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ABSTRACT

Over 200 economics units submitted to the annual National Awards Program for Teaching Economics are described. Projects are arranged by academic level (primary, intermediate, junior high, senior high, and college and university) and subdivided by economic concept. Concepts covered include: economic wants, scarcity and choices, economic systems, specialization and division of labor, interdependence, government regulation, supply and demand, market structure, income distribution, monetary policy, and savings and investment. Each project citation includes title, author, grade level, and abstract. Entries are indexed by entrant and title. (LP)

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PROJECTS BY CONCEPT

ECONOMIC EDUCATION AWARDS

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George F. Palmer
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Preface

Projects By Concept, Economic Education Awards was published to benefit educators, and others interested in economic education. The outstanding projects included in this volume have been submitted to the annual National Awards Program for the Teaching of Economics competition sponsored by the International Paper Company Foundation. The projects are arranged by level - primary, intermediate, junior high, senior high, college and university. Within each level the projects/units are categorized by economic concept. The concepts are taken from *A Framework for Teaching Economics: Basic Concepts, Part I* published by the Joint Council on Economic Education.

Copies of the projects are available free of charge from the Depository. The National Depository for Economic Education Awards is sponsored by the International Paper Company Foundation and is administered by the Joint Council on Economic Education.

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Normal, Illinois 61761

List of Concepts

THE BASIC ECONOMIC PROBLEM

- Economic Wants
- Productive Resources
- Scarcity and Choices
- Opportunity Costs and Trade-Offs
- Marginalism and Equilibrium

ECONOMIC SYSTEMS

- Nature and Types of Economic Systems
- Economic Incentives
- Specialization, Comparative Advantage, and the Division of Labor
- Voluntary Exchange
- Interdependence
- Government Intervention and Regulation

MICROECONOMICS: RESOURCE ALLOCATION AND INCOME DISTRIBUTION

- Markets, Supply and Demand
- The Price Mechanism
- Competition and Market Structure
- "Market Failures": Information Costs, Resource Immobility, Externalities, etc.
- Income Distribution and Government Redistribution

MACROECONOMICS: ECONOMIC STABILITY AND GROWTH

- Aggregate Supply and Productive Capacity
- Aggregate Demand: Unemployment and Inflation
- Price Level Changes
- Money and Monetary Policy
- Fiscal Policy: Taxes, Expenditures, and Transfers
- Economic Growth
- Savings, Investment, and Productivity

THE WORLD ECONOMY

- International Economics

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Primary

ECONOMIC WANTS

Economics is Everywhere

Helen Holland — Second & Third Grade

These second and third graders learned about making wise choices and what they entail. The project covered specialization and division of labor; the consumers' role in production and allocation of goods and services; ownership; banking; and the responsibilities of individuals and groups. The students also talked of universal goals: security, freedom and justice. These concepts were all illustrated through stories, films, poems, and activities.

Five Year Olds Use Their Experiences to Learn About Economics in the Family

Joan Spearman — Kindergarten

The family was used as the central theme of this kindergarten unit. Each of the economic lessons included three major activities: (1) shared family experiences, (2) shared new experiences, and (3) the writing of experience charts. The students learned about their classmates' families through "Share and Tell." They learned about how the families function, how they provide for the basic needs of their members, how everyone is a consumer, the roles each member plays in a family, and how families differ. Production, consumption, goods, services, and budgeting were all illustrated by the students' own stories about their families.

Economics· Puzzle Power Solution

Glenda R. Bartlett & Marlene H. Price — Third Grade

The teachers of this unit decided that economics, as a term and its related concepts, was a puzzle to their students since they lived in an economic world without any economic education. A large puzzle was put on the bulletin board but the pieces were jumbled up. Each piece of the puzzle had a different economic term and as that area of economics was covered, the piece was properly placed in the puzzle, until the puzzle was complete. Another bulletin board was set up with a section for good news, one for bad news, and one for trade-offs. The students brought newspaper articles, that related to economics, in and appropriately placed them on the board. These newspaper articles were often the source of discussions relating textbook knowledge to the everyday world. The students especially liked following the presidential election and relating major campaign issues to the economics they were learning. Through their knowledge of the campaign, the students ended their study of the election with a mock election. Prominent people from the local community came to the class to lead discussions on how economics affects their occupations.

Kid Town: A Primary Economy

Nancy Naumann — Third Grade

The major goal of this nine-week unit was to teach the students to think and to help them to go from concrete to abstract levels of thinking. "Kid Town" incorporated many subject areas, including science, music, art, language, and reading, into its lessons. The students simulated a community in their classroom. The students assumed all the financial aspects of their town, learned to use their own talents to solve community problems, and formed economic values. They discussed why people work, and the penalties, privileges, and services involved in a community. The children role-played the members of a town, formed a bank and other providers of goods and services, and even held political elections.

A Present from Peter

LeAnn Metzger — Kindergarten

Peter, a two-foot-high "boy," was used in this kindergarten class to demonstrate economic concepts and vocabulary. The class used Peter as an extension of themselves. They determined his wants and needs and the methods with which to satisfy them. The children learned about goods, services, banking and bartering from Peter. He paid them lollipops, for their good behavior, which they could then save and exchange for toys.

Understanding Concepts Basic to Economics

Ellen J. Lorber — First Grade

The general goal of this unit was to introduce and help students understand economic concepts while capitalizing on their interest in and enjoyment of fairy tales and nursery rhymes. The students learned that people are paid money for the goods and services they produce and they in turn use this money to buy the goods and services they consume. Three fairy tales were included: Goldilocks and the Three Bears, Little Red Riding Hood, and The Three Little Pigs.

The World of Marielle

Dorothy J. Yohe — Kindergarten

The project is centered around a journey to the Land of Economics patterned after the Wizard of Oz. The unit is introduced by having the students meet Marielle and Econ, a black spider, that will help them learn about the Land of Econ. Econ invites the children on a visit to twenty-six towns each with an economic alphabet letter name. The parents of the children claimed an economic letter and talked about jobs in the business world that started with that letter. At the journey's end there is a luxurious Garden Shopping Center. The specific objective of the unit is to make the child aware of peoples needs and how our economy tries to meet these needs. In addition, the unit allows the children to become familiar with opportunity costs through role playing and actual realistic store activities. The role playing also allows the students to understand interdependence and to visualize the scope of our free enterprise system.

An Economic Unit for Headstart Children

Harriet Wilson — Kindergarten

The unit for headstart children was initiated as a possible way that economic concepts and skills could be taught to four- and five-year-old children from low and limited income families. The children learned that everyone has wants and that choices must be made. They learned that a consuming unit uses goods or services and that a producer is a person who does useful work in making goods or performing services. The students learned about scarcity when there were not enough cookies one day. The concept of specialization was demonstrated by producing and distributing pudding and in a production line for paper cars. The game of Banker helped the students learn to count money, deposit money, and make loans. The class took a field trip to a local bank. The last section dealt with taxes and the need for them to support government activities.

Learning the Economics of a Community
Through Children's Stories

Julia Farrar & Ernesteen Howard — First Grade

Economic ideas and terms were illustrated through stories in this project. The stories motivated the interest in the economic community of these first graders. The students role played the characters in these stories and made their decisions for them. They learned about economic systems, goals, and the means to achieve them. The children built an entire economic community populated by the story characters. Goods and services, suppliers, banks, public resource facilities and local government models were all formed by the students.

Pizza Hut

Marilyn Jones — Kindergarten

This kindergarten class became pizza makers for a week. They toured a local Pizza Hut and helped make pizzas and set tables as training for their own restaurant. The students learned to distinguish between goods and services, the role of a consumer, how to operate a business, and how important cooperation can be to success. Much of the food was donated by the local Pizza Hut and a grocer. The pizzas, while made assemblyline fashion by the children, were baked by adult helpers. Twenty-five cents would purchase pizza, salad and a drink in the classroom pizzeria. The students gained business knowledge and self-awareness through this project.

The Old Woman Who Lived in a Shoe

Jean Anthony — First Grade

This first grade class of 14 students pretended to be the children of the Old Woman Who Lived In A Shoe with the teacher being the old woman. They learned that their daily lives and future were controlled by the choices they made, based on good basic economic concepts. The teacher utilized the following six economic understandings: What is a Family, Why Live in America, Who Would Do the Work at Home, Why Do Family Members Work Outside the Home, How Do We Spend Money, and Will We Be Poor to guide the class through the unit. The unit integrated numerous filmstrips, guest speakers, and field trips to extend their understanding of the American Economy.

Consumers and Producers Equal Economics in Kindergarten

Dorothy J. Yohe — Kindergarten

The goal of the project was to help five and six year olds shift from the world of make believe into the world of reality. The children were made aware of what takes place outside their home and school environments. The class met people who shared their occupations with them. The awareness was continued with the economic alphabet (A is for architect, etc.). The economic alphabet was extended to other areas of study—art, math, music. A learning center (Economic Spot) was established to stimulate the interests of the students.

The Crazy Cookie Factory

Sherrie Groover Gibney — Kindergarten

Fourteen economic terms and concepts were covered in this cookie project. Profit, costs, salary, and division of labor were some of the fourteen. Each activity was sequential and cumulative in design. The kindergarteners took out a loan from their principal, surveyed three grocery stores for the lowest prices, advertized, took orders, and made their chocolate chip cookies. Upper class primary students helped with delivery and the collection of payment. Language arts, music, social studies and art were all incorporated into this project.

Busy as a Bee in an Economic Community

Myra Gaylene Davis — First Grade

The year-long project was designed to increase the students' knowledge of economic communities and institutions. The goal was to have the children recognize and see themselves as economic creatures in an economic world. Each has wants and demands that are constantly changing and the children learned to make choices and decisions. The children learned that communities are made up of people who work, produce, distribute and consume goods and services. The problem of scarcity was studied as it affects the individual. Throughout the year the class took field trips to local businesses, a bank and a beekeeper. The study was reinforced by reading books that supplemented their study. A Christmas swap shop where the students bartered their toys was a highpoint in the unit. The students learned about mass production, specialization and interdependence when they made cookies for Christmas.

Gaternomics

Debbie Kimmel & Delores Janes — Third Grade

This third grade class took advantage of a "Critter in the Classroom" program developed by the Akron Zoological Park, which allowed classes to adopt zoo animals and care for them in the classroom. An alligator was chosen and brought to the classroom; the children observed the needs of the alligator, and they began to understand their own needs and differentiate them from their wants. Scarcity was also an important concept. Had it not been for the zoo's scarcity of funds, the children would not have been able to adopt the alligator. The children also learned about goods and services, supply and demand, opportunity cost and trade-offs, division of labor and interdependence. After the students understood the concepts, they produced and sold inscribed pencils. Through this activity the students were better able to understand the economic concepts they had learned.

Communication is Big Business

Maureen Glynn & Joelyn Walk — Third Grade

Communication is Big Business describes a year-long school project to teach students the relationship between communication, economics, and the world of work. The learning activities encompassed five specific subject areas: math, language arts, science, art, and music. Students studied the impact of the monetary influence on our economy from the different forms of communication used at school, at work, and at home. At the end of the year the students prepared and presented a program on communication to the entire school at an assembly. Post-test results indicated that students had gained significantly in their understanding of economics and communication.

Little Red Hen—Champion Producer

Mary M. Wehmeyer — Kindergarten

Kindergarten students can learn about basic economic principles. In the six-to-eight-day unit, students are introduced to the following terms and concepts: producer, consumer, needs, wants, natural resources, capital goods, scarcity, and opportunity costs. A variety of experimental learning activities are used to help the students understand the concepts, including planting seeds, visiting a local mill, and baking a cake. Students started a business, Little Red Hen Bakery, which produced and sold orange-nut bread. After taking orders, they borrowed money from the local bank to buy supplies, baked the bread, delivered it, and collected payment and repaid the loan. Profits were used to finance a trip to the zoo.

Economic Value of Animals

Sandra Pfeuffer — First Grade

The animal unit from the science curriculum is combined with economics to teach basic economic concepts to students. The unit was designed to help children recognize that people and animals have basic needs which must be satisfied with scarce resources. A trip to a farm helped the students understand that animals need food, shelter and constant care. These needs are met by man. The animals are producers in a way that they may provide food and clothing. Animals, as pets, were included in the unit. The students discussed the cost related to having a pet.

RTF Investigates the Government

Berna Jo Gaylor — Third Grade

The students as secret agents (RTF) examine the functions of government in our economic system. They studied who and where is the government? Is the government a producer or consumer? How does the government obtain its income? The final section includes determining what are the needs and wants that people ask the government to satisfy. As the class learned about their government, they followed the discussion of the MX missle in the media (there are numerous military installations in the area) and the costs related to it as well as the other defense operations. Throughout the unit, the class visited public offices and had resource people visit the classroom. The students soon could list the ways government earned income, expended funds, and many of the services that were supplied.

Kids Kountry Kookbook

Catherine A. Richmond — Third & Fourth Grade

"Egbert," the economic egg, a hand puppet, was used as a guide throughout this project. "Egbert" introduced the students to such concepts as producer, consumer, goods, services, and income. These third and fourth graders were provided with a variety of experiences and challenges which helped to develop individual initiative and cooperation. The students established a classroom corporation, created, produced, marketed, advertised, and sold a product. They also borrowed money, sold stock, paid dividends and taxes. The product the students chose was a cookbook filled with VIP recipes as well as family favorites. A most enjoyable portion of the project was a trip to the printer to see their book actually "baked."

Saving and Spending

Kathy M. Tonelli — Second Grade

Saving and Spending is a five-lesson unit developed to help students organize "Central City," a town in which the children produce and sell their own goods and services. The lessons included the following themes: Earning and Saving, Starting a Business, Forming a Partnership, Competition, Advertising and Selling. The children are able to explain that all people have wants and needs but are limited by income. They learn about income (money), how to earn it and how it is used to make purchases. The unit is supplemented with field trips, speakers and a section on the economic value of newspapers.

I Hear Twenty-Five, Who'll Bid Thirty

Betty Cole Muench — Primary II (ages 7-9)

An auction was used as a motivating device for learning in a unit in basic economic principles. The unit was designed to use Taba's Instructional Model which has three steps: (1) concept formation, (2) interpretation of data, and (3) application. A wide variety of learning activities were used to introduce economic concepts. Behavioral modification was incorporated into the auction portion of the unit by awarding points (to be used as money in the auction) to the students for specified positive behavior. The unit culminated in a class auction conducted by a local auctioneer. The Primary Test of Economic Understanding (JCEE) was administered both before and after the unit and showed a noticeable improvement in results.

Economics

Marjorie Kastner — First-Third Grade

The unit combines science and economics with the students taking a trip to a new planet. Once on the planet, they set up a primitive society meeting the basic survival needs. Later, a more complex society was established with a government, a bank and businesses to emphasize career awareness. The students had the opportunity to participate in earning an income, investing their savings and budgeting personal expenditures. In the government phase, the students studied the operation and function of a government. The importance of banks to the individual and to businesses was emphasized throughout the unit. The students explored the different careers they could pursue in the different sections of their society.

Socio-economic Action--We Pay for Play

Arlette Miller — Second Grade

This model park project related economic concepts to government. The students learned that the government meets people's needs and demands; the economic factors which relate finance to government functions; and about resource analysis, budgeting and planning. The children planned a park, made choices and formed alternative solutions to problems and budgeted money for equipment. They also built a model of their park and experienced cooperation, opportunity trade-offs and the factors of specialization first-hand.

Economic Changes Over the Ages

Mary Kathryn Bourbonnais — Third Grade

The third graders involved in this project were encouraged to: (1) think logically about past, present and possible future economic problems, (2) do research, write plays and papers to share with the class, and (3) do critical thinking in groups and as individuals. "Economic Changes Over the Ages" covered the personal and societal changes, developments, and economic costs involved from the time of the caveman to the spaceman. The students incorporated economic resource people, maps, plays and activities into their basic curriculum. The students garnered an understanding of the general economic principles upon which the American society was built. As a culminating activity, a Pioneer Day was held on a nearby farm. The students dressed as pioneers, made covered (red) wagons, and cooked beans, corn, and apple pies.

The Toy Factory

Kathleen G. Payne — First Grade

The twenty-four first graders had a problem: they had a large fish aquarium but no fish! The children decided to earn the money for the fish. The new fish were a want, and a "Crayon Art Fair" a solution to their want. The students held a survey, made the pictures, criticized others' work, and sold the pictures to other schoolmates. The students learned that wants are unlimited but that resources are limited, to conserve resources, and that it's important to work together in order to succeed. After the fish were purchased, the extra money was used to begin a toy factory. The students produced and sold games, coloring books and puppets. They enjoyed the benefits of communication, cooperation and self-reliance.

Miniature Adventures in Economics

Marsha Shoppack — First Grade

This unit was designed to teach first grade children that productive resources are scarce. The school itself was used to give the students examples of scarcity. Their class had to meet in the art room because there was no room for them. They had to use old desks and all were crowded. The students learned that everyone has wants and needs and that choices must be made. The production and consumption of goods and services was related to the school. The teacher, the principal and the cooks were the producers, and the children were the consumers. As a culminating activity, the class presented a program that depicted the economic activities of their daily lives. The knowledge the students gained from the unit made them better behaved and showed them the importance of working together to accomplish a goal.

Roots and Us

Mary Dell Johnson — Third Grade

This project used the television program "Roots" to help these disadvantaged students to better understand their world. The goals of the project were to help the students: understand the concepts of scarcity, needs and wants and productive resources; become aware of their Black culture and how it had developed; encourage students to share their ideas. Science, geography, language arts, art, music and health were all related to "Roots." The students held many discussions of the program, its characters and situations, and their own history.

A Valuable Pooh Shares Many
Choices and Opportunities

Rosemary R. Kennedy — Third Grade

Primary economics is introduced by Winnie the Pooh. The students were facing the problem that money no longer went as far as it used to in their homes. The class learned the meaning of value and opportunity. The importance of money and the many careers that are possible to enter to earn money were discussed. The unit combined other subjects: math, reading, language arts and social studies in a broad sense.

Kidsville

Rhoda Mead — Second-Fourth Grades

This class of twenty-four children equally composed of second, third and fourth graders replicated the local economic system that they lived in. Kidsville was constructed by utilizing children's initial pleasure in playing store, policeman, doctor, etc. Three one-hour sessions weekly over an eight-month period, plus informal class time, field trips, visitors, films, etc., integrated economics with language arts, math, social studies and current events, art and cooking.

The Three R's and the Big E

Mary B. Floyd — Third Grade

Economics is incorporated with the teaching of reading, writing and mathematics in a year-long unit. Economic instructional units/sections were planned around every day experience of the students. The teaching units were broken into four headings: economics in my school, economics in my neighborhood, economics in my city and economics in my future. The class started with a discussion of the waste in the school cafeteria and the costs related to it. The study of the neighborhood centered on the construction of a house near the school and the costs involved in building, buying and maintaining a home. The economics of the city concentrated on what makes up a city government, business, industry and economic factors outside their own area. Economics in my future allowed the students to consider what their goals might possibly be, how they might reach them and what the costs would be.

From Airplanes to Unicycles

Mary Grossman — Second Grade

Second graders learn economic concepts by studying the progression in the development of transportation caused by technological changes. By studying the earliest means of transportation to modern day, the students learn the effect on the economy. The class held a transportation fair for the school to share their knowledge. This unit can be easily adapted for first through sixth grades.

Your Money—Choose Wisely

Harriett B. Wilson — Kindergarten

This three-week unit for six-year-olds used a learning center approach to teaching economic concepts. Almost all of the daily activities were integrated around economics, including group time, snack time, play time, and activities in the five learning centers in the classroom: math center, art center, language arts center, listening center, and activity center. Lessons focused on money and its uses, making choices, taxes and community services, specialization, family income and consumption, banking and scarcity. A flea market for which parents donated small items and children earned money for picking up trash on the school grounds, was used as a culminating activity for the unit and provided an opportunity for the children to practice some of the concepts they had studied.

The Real World in Second Grade

Joyce Howard Frank — Second Grade

This unit was divided into several sections. The first section is designed to use economics as a classroom management system: the system combines economics and life competency skills. The classroom, the schedule, testing, grading and accountability are incorporated. The system places responsibility for their school and learning on the students. Another section is the opportunity-cost-decision project which is a unit that includes bulletin board construction, materials purchasing and the methods for learning decision making.

Inching Into Economics

Frenzella Dodson — Kindergarten

The inchworm was used as a symbol to teach economics to twenty-five kindergarteners from low-income families. The major goals of the unit were to help the students understand that: all people are consumers; all consumers have basic needs to satisfy (food, clothing, and shelter); there is a difference between wants and necessities; one has to work to pay for these needs and one must make choices. Bulletin boards, posters, games, and a large toy inchworm were used to help the students learn the differences between durable and nondurable goods; between producers of goods and producers of services; and to develop an awareness of money. The students role played family, consumer situations which helped them to better understand how choices are made and the value of saving.

Coupon Clipping Consumers

Nancy Lamp & Delores Janes — Second Grade

A project was designed to teach students the basic economic concepts through the use of popular practice of coupon use and refunding. Economic concepts which were integrated into the entire curriculum included: math, language arts, health, art, music and career education. The thirty children in the class were from low-income homes in an inner-city area. Students collected coupons, classified them as to use, analyzed ads and studied the ways coupons could affect choice and price. They constructed collages and bulletin boards, made posters and went on field trips related to coupon use. Descriptions of all activities are included in the project.

Teaching Economics Using Learning Centers

Patricia Roeder — First Grade

The purpose of this unit was to help students better understand everyday economics. Learning Centers were used to teach and reinforce the basic economic concepts. A new concept was introduced each week and reinforced by lessons incorporating films, games, and role playing. Learning Centers were set up throughout the classroom to provide individual activities for the children which supported the week's topic. Some of the topics covered in the unit were scarcity, opportunity costs, decision making, needs, wants, goods, services, specialization and assembly lines.

PRODUCTIVE RESOURCES

Economics is Everywhere

Helen Holland — Second & Third Grade

These second and third graders learned about making wise choices and what they entail. The project covered specialization and division of labor; the consumers' role in production and allocation of goods and services; ownership; banking; and the responsibilities of individuals and groups. The students also talked of universal goals: security, freedom and justice. These concepts were all illustrated through stories, films, poems, and activities.

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Kids' Corner

Marian Evans, Scarlett Meyer,
Suzanne Shamrock & Mollie Niehaff — First-Sixth Grade

Kids' Corner is a four-week unit where a store is operated by the classes of the school. The school is divided into four groups, A—six year olds, first grade; B—seven and eight year olds, second and third grades; C—eight, nine, and ten year olds, third, fourth and fifth grades; and D—eleven and twelve year olds, fifth and sixth grades. With the abilities and the age of each of the groups in mind, the teachers assigned duties to each of the groups. Group A manufactured the products and applied for production line jobs. Group B did the advertising and packaging of the merchandise. Group C was in charge of designing and operating the school store. Group D were the inventors. The operation of the school store helped the students understand consumer economics as it relates to our cyclical economy. The need for capital to operate the store gave the classes an introduction to the financial world.

The Popcorn Factory

Linda M. Kuehn & Beth S. Gurian — Second Grade

The basic concepts of production were introduced to the students in this project. The major, self-motivating, goal was to produce popcorn. The students performed all the jobs necessary to popcorn production. They took market surveys, popped, advertised and sold the corn. Producers, consumers, goods and services were demonstrated to the students. The Popcorn Factory even had its own theme song.

Learning the Economics of a Community
Through Children's Stories

Julia Farrar & Ernesteen Howard — First Grade

Economic ideas and terms were illustrated through stories in this project. The stories motivated the interest in the economic community of these first graders. The students role played the characters in these stories and made their decisions for them. They learned about economic systems, goals, and the means to achieve them. The children built an entire economic community populated by the story characters. Goods and services, suppliers, banks, public resource facilities and local government models were all formed by the students.

Little Red Hen—Champion Producer

Mary M. Wehmeyer — Kindergarten

Kindergarten students can learn about basic economic principles. In the six-eight day unit, students are introduced to the following terms and concepts: producer, consumer, needs, wants, natural resources, capital goods, scarcity, and opportunity costs. A variety of experimental learning activities are used to help the students understand the concepts, including planting seeds, visiting a local mill and baking a cake. Students started a business, Little Red Hen Bakery, which produced and sold orange-nut bread. After taking orders, they borrowed money from the local bank to buy supplies, baked the bread, delivered it and collected payment and repaid the loan. Profits were used to finance a trip to the zoo.

Communication is Big Business

Maureen Glynn & Joelyn Walk — Third Grade

Communication is Big Business describes a year-long school project to teach students the relationship between communication, economics and the world of work. The learning activities encompassed five specific subject areas: math, language arts, science, art, and music. Students studied the impact of the monetary influence on our economy from the different forms of communication used at school, at work, and at home. At the end of the year the students prepared and presented a program on communication to the entire school at an assembly. Post-test results indicated that students had gained significantly in their understanding of economics and communication.

We Love Our Economics

Cindy Payne — First & Second Grade

This project was used in a small town in a rural setting with thirty-four first and second graders in the same classroom. It incorporated a ten-point action plan during the year which included: pre- and post-tests, division of labor, parent involvement, a career awareness project, a mini-course in economics, state and city studies, field trips, slide presentation and play and evaluation. Detailed plans are included for each of the activities, along with information about how each was put into practice.

The World of Marielle

Dorothy J. Yohe — Kindergarten

The project is centered around a journey to the Land of Economics patterned after the Wizard of Oz. The unit is introduced by having the students meet Marielle and Econ, a black spider, that will help them learn about the Land of Econ. Econ invites the children on a visit to twenty-six towns each with an economic alphabet letter name. The parents of the children claimed an economic letter and talked about jobs in the business world that started with that letter. At the journey's end there is a luxurious Garden Shopping Center. The specific objective of the unit is to make the child aware of peoples needs and how our economy tries to meet these needs. In addition, the unit allows the children to become familiar with opportunity costs through role playing and actual realistic store activities. The role playing also allows the students to understand interdependence and to visualize the scope of our free enterprise system.

Coupon Clipping Consumers

Nancy Lamp & Delores Janes — Second Grade

A project was designed to teach students the basic economic concepts through the use of popular practice of coupon use and refunding. Economic concepts which were integrated into the entire curriculum included: math, language arts, health, art, music and career education. The thirty children in the class were from low income homes in an inner-city area. Students collected coupons, classified them as to use, analyzed ads and studied the ways coupons could affect choice and price. They constructed collages and bulletin boards, made posters and went on field trips related to coupon use. Descriptions of all activities are included in the project.

Our Pet Project: Economic Decision Making
as It Relates to Endangered Animals

Dolly M. Pittenger — Second Grade

This year-long project involved three hundred students from thirteen classrooms. It was designed to integrate reading, writing, arithmetic, language arts, social studies and art around the theme of the various economic factors involved with endangered animals. There are three phases to the project. The first phase introduces economics by teaching general concepts that were then applied to endangered animals. Second, the students participated in fund raising to support an endangered animal in the local zoo. The class voted to support the American bald eagle in the Zoo of Arkansas and to produce silk prints of animals which would be sold to the public. The third phase consisted of selling the prints, price setting and market surveys as well as actual sales.

The Crazy Cookie Factory

Sherrie Groover Gibney — Kindergarten

Fourteen economic terms and concepts were covered in this cookie project. Profit, costs, salary, and division of labor were some of the fourteen. Each activity was sequential and cumulative in design. The kindergarteners took out a loan from their principal, surveyed three grocery stores for the lowest prices, advertized, took orders, and make their chocolate chip cookies. Upper class primary students helped with delivery and the collection of payment. Language arts, music, social studies and art were all incorporated into this project.

Bainbridge Bicentennial Super Soap

Alice Evans — Second Grade

The teacher of this second grade worked with the Career Development Program on this project. The general goal of the unit was to help students develop a positive attitude about and to gain knowledge of the American Economic System. The fundamentals of social society were also stressed in this year-long project. The twenty-four students took out a loan, took orders, and made old-fashioned lye soap. They invested their profit in a savings account and in a field trip to a soap factory. The family and Indians and Pilgrims were the main points of example. The students learned basic economic principles, vocabulary terms, U.S. history, and problem-solving techniques.

Sesame Street Economics Unit

Barbara Santana & Sandra Davis — Third Grade

This third grade class was taught economics using a learning center approach. Sesame Street characters were utilized throughout the project to help teach economics in a fun way. Some of the objectives of the unit were to distinguish between goods and services, producers and consumers, monetary exchange and barter, and private and public property. The students also learned to identify methods of distribution, types of exchange, scarce resources, advertising techniques and supply and demand. Some of the activities utilized in the learning center were dittos, transparencies, books, puzzles and puppets. A computer program was developed and speakers were presented.

Socio-economic Action—We Pay for Play

Arlette Miller — Second Grade

This model park project related economic concepts to government. The students learned that the government meets peoples needs and demands; the economic factors which relate financing to government functions; and about resource analysis, budgeting and planning. The children planned a park, made choices and formed alternative solutions to problems, and budgeted money for equipment. They also built a model of their park and experienced cooperation, opportunity trade-offs and the factors of specialization first-hand.

An Economic Unit for Headstart Children

Harriet Wilson — Kindergarten

The unit for headstart children was initiated as a possible way that economic concepts and skills could be taught to four- and five-year-old children from low and limited income families. The children learned that everyone has wants and that choices must be made. They learned that a consuming unit uses goods or services and that a producer is a person who does useful work in making goods or performing services. The students learned about scarcity when there were not enough cookies one day. The concept of specialization was demonstrated by producing and distributing pudding and in a production line for paper cars. The game of Banker helped the students learn to count money, deposit money, and make loans. The class took a field trip to a local bank. The last section dealt with taxes and the need for them to support government activities.

Kid Town: A Primary Economy

Nancy Naumann — Third Grade

The major goal of this nine-week unit was to teach the students to think and to help them to go from concrete to abstract levels of thinking. "Kid Town" incorporates many subject areas, including science, music, art, language, and reading, into its lessons. The students simulated a community in their classroom. The students assumed all the financial aspects of their town, learned to use their own talents to solve community problems, and formed economic values. They discussed why people work, and the penalties, privileges, and services involved in a community. The children role-played the members of a town, formed a bank and other providers of goods and services, and even held political elections.

Economics

Marjorie Kastner — First-Third Grade

The unit combines science and economics with the students taking a trip to a new planet. Once on the planet, they set up a primitive society meeting the basic survival needs. Later, a more complex society was established with a government, a bank and businesses to emphasize career awareness. The students had the opportunity to participate in earning an income, investing their savings and budgeting personal expenditures. In the government phase, the students studied the operation and function of a government. The importance of banks to the individual and to businesses was emphasized throughout the unit. The students explored the different careers they could pursue in the different sections of their society.

Economic Changes Over the Ages

Mary Kathryn Bourbonnais — Third Grade

The third graders involved in this project were encouraged to: (1) think logically about past, present and possible future economic problems, (2) do research, write plays and papers to share with the class, and (3) do critical thinking in groups and as individuals. "Economic Changes Over the Ages" covered the personal and societal changes, developments, and economic costs involved from the time of the caveman to the spaceman. The students incorporated economic resource people, maps, plays and activities into their basic curriculum. The students garnered an understanding of the general economic principles upon which the American society was built. As a culminating activity, a Pioneer Day was held on a nearby farm. The students dressed as pioneers, made covered (red) wagons, and cooked beans, corn, and apple pies.

Consumers and Producers Equal Economics in Kindergarten

Dorothy J. Yohe — Kindergarten

The goal of the project was to help five and six year olds shift from the world of make believe into the world of reality. The children were made aware of what takes place outside their home and school environments. The class met people who shared their occupations with them. The awarenesss was continued with the economic alphabet (A is for architect, etc.). The economic alphabet was extended to other areas of study--art, math, music. A learning center (Economic Spot) was established to stimulate the interests of the students.

Busy as a Bee in an Economic Community

Myra Gaylene Davis — First Grade

The year-long project was designed to increase the students' knowledge of economic communities and institutions. The goal was to have the children recognize and see themselves as economic creatures in an economic world. Each has wants and demands that are constantly changing and the children learned to make choices and decisions. The children learned that communities are made up of people who work, produce, distribute and consume goods and services. The problem of scarcity was studied as it affects the individual. Throughout the year the class took field trips to local businesses, a bank and a beekeeper. The study was reinforced by reading books that supplemented their study. A Christmas swap shop where the students bartered their toys was a highpoint in the unit. The students learned about mass production, specialization and interdependence when they made cookies for Christmas.

Understanding Concepts Basic to Economics

Ellen J. Lorber — First Grade

The general goal of this unit was to introduce and help students understand economic concepts while capitalizing on their interest in and enjoyment of fairy tales and nursery rhymes. The students learned that people are paid money for the goods and services they produce and they in turn use this money to buy the goods and services they consume. Three fairy tales were included: Goldilocks and the Three Bears, Little Red Riding Hood, and The Three Little Pigs.

The House the Children Built

Betty Muench — Second Grade

This project gave these second graders hands-on experience in building a dollhouse. The children experienced practical decision making in that they made all the choices about their house. With the help of parents and resource people (an architect and a builder), the students designed, built and decorated their house. Scarcity, productive resources, and opportunity costs were a few of the concepts covered through group discussions, stories, charts and news articles. The project was separated into four parts: (1) establishing a family—in which the students chose family members, occupations and made budgets for expenses; (2) planning the house—the students chose the materials and determined the amount of time, money and skills they had to invest; (3) economic concepts related to building a house—the differences and types of goods and services; and (4) finishing touches—the children shopped with their mothers and furnished the house.

High Cost of Disrespect

Maureen Glynn, Susan Staats & Joelyn Walk — Third Grade

The project is a six-month study of economics as it relates to personal behavior. The activities were correlated with the basic curriculum—reading, language arts, math, art and music. The children soon learned that everyone is affected when acts of disrespect occur and hidden costs are passed on to the consumer as a result. The school was located in the inner city with all the problems that are typical for that location. The school and one of the faculty members were victims of criminal violence. These incidents provided the class with a first-hand example of the costs related to disrespect. A contest named "Be An AmeriCAN, not an AmeriCAN'T" enabled the class to share their activities with the entire school.

Economic Value of Animals

Sandra Pfeuffer — First Grade

The animal unit from the science curriculum is combined with economics to teach basic economic concepts to students. The unit was designed to help children recognize that people and animals have basic needs which must be satisfied with scarce resources. A trip to a farm helped the students understand that animals need food, shelter and constant care. These needs are met by man. The animals are producers in a way that they may provide food and clothing. Animals, as pets, were included in the unit. The students discussed the cost related to having a pet.

Mommy, Buy Me a China Doll

Mary W. Wehmeyer — Kindergarten

This unit was developed to help kindergarten students understand basic economic principles that affect their daily lives. The children studied the poverty-stricken people of Appalachia. Scarcity, opportunity costs and productive resources were covered in this unit. The students set up a coal mine in the classroom and saw how it actually operated. They realized that their parents had to work hard for their money and that they cannot always expect everything they want. The children learned the importance of making good decisions and thinking critically.

Your Money--Choose Wisely

Harriett B. Wilson — Kindergarten

This three-week unit for six-year-olds used a learning center approach to teaching economic concepts. Almost all of the daily activities were integrated around economics, including group time, snack time, play time, and activities in the five learning centers in the classroom: math center, art center, language arts center, listening center, and activity center. Lessons focused on money and its uses, making choices, taxes and community services, specialization, family income and consumption, banking and scarcity. A flea market for which parents donated small items and children earned money for picking up trash on the school grounds, was used as a culminating activity for the unit and provided an opportunity for the children to practice some of the concepts they had studied.

Miniature Adventures in Economics

Marsha Shoppack — First Grade

This unit was designed to teach first-grade children that productive resources are scarce. The school itself was used to give the students examples of scarcity. Their class had to meet in the art room because there was no room for them. They had to use old desks and all were crowded. The students learned that everyone has wants and needs and that choices must be made. The production and consumption of goods and services was related to the school. The teacher, the principal and the cooks were the producers, and the children were the consumers. As a culminating activity, the class presented a program that depicted the economic activities of their daily lives. The knowledge the students gained from the unit made them better behaved and showed them the importance of working together to accomplish a goal.

The Three R's and the Big E

Mary B. Floyd — Third Grade

Economics is incorporated with the teaching of reading, writing and mathematics in a year-long unit. Economic instructional units/sections were planned around every day experience of the students. The teaching units were broken into four headings: economics in my school economics in my neighborhood, economics in my city and economics in my future. The class started with a discussion of the waste in the school cafeteria and the costs related to it. The study of the neighborhood centered on the construction of a house near the school and the costs involved in building, buying and maintaining a home. The economics of the city concentrated on what makes up a city government, business, industry and economic factors outside their own area. Economics in my future allowed the students to consider what their goals might possibly be, how they might reach them and what the costs would be.

I Hear Twenty-Five, Who'll Bid Thirty

Betty Cole Muench — Primary II (ages 7-9)

An auction was used as a motivating device for learning in a unit in basic economic principles. The unit was designed to use Taba's Instructional Model which has three steps: (1) concept formation, (2) interpretation of data, and (3) application. A wide variety of learning activities were used to introduce economic concepts. Behavioral modification was incorporated into the auction portion of the unit by awarding points (to be used as money in the auction) to the students for specified positive behavior. The unit culminated in a class auction conducted by a local auctioneer. The Primary Test of Economic Understanding (JCEE) was administered both before and after the unit and showed a noticeable improvement in results.

SCARCITY AND CHOICES

The Mini-Economic Society

Lois Bening — Third Grade

Weeping Willow Country was the name of this third grade's classroom project. The students elected government leaders, designed and made currency, and created employment for themselves at the mint, banks, in classroom maintenance, and in the completion of tasks. The students faced real-life situations within their mini-society. They opened a snack shop, a food shop, a school store, and a craft shop. During the operation of their businesses the students experienced inflation, budgeting, scarcity of raw materials, and the process of taking out business loans. The Plant Shop and the Three Guys Store even held a pretzel "price war."

Primarily Economics

Deanna Sue Dyess & Suzanne D. Moulder — First Grade

Scarcity, opportunity costs, and making choices were the main topics stressed in this unit. The goals included: (1) basic knowledge by first graders of economic ideas; (2) more experience for the teacher in economic education; and (3) development of activities and materials that could be used in primary classes. Musical chairs was used to demonstrate scarcity, and opportunity costs were illustrated when students had to choose how to spend their scholar dollars. The students earned the dollars by reading extra books. Ice cream was made, sold and served by the students as a part of this project. The first graders also took field trips to the savings and loan, Coca Cola, and Weiner King. After each trip, economics seen during the visit were fully discussed.

Roots and Us

Mary Dell Johnson — Third Grade

This project used the television program "Roots" to help these disadvantaged students to better understand their world. The goals of the project were to help the students: understand the concepts of scarcity, needs and wants, and productive resources; become aware of their Black culture and how it had developed; and encourage students to share their ideas. Science, geography, language arts, art, music and health were all related to "Roots." The students held many discussions of the program, its characters and situations, and their own history.

From Airplanes to Unicycles

Mary Grossman — Second Grade

Second graders learn economic concepts by studying the progression in the development of transportation caused by technological changes. By studying the earliest means of transportation to modern day, the students learn the effect on the economy. The class held a transportation fair for the school to share their knowledge. This unit can be easily adapted for first through sixth grades.

Learning the Economics of a Community
Through Children's Stories

Julia Farrar & Ernesteen Howard — First Grade

Economic ideas and terms were illustrated through stories in this project. The stories motivated the interest in the economic community of these first graders. The students role played the characters in these stories and made their decisions for them. They learned about economic systems, goals, and the means to achieve them. The children built an entire economic community populated by the story characters. Goods and services, suppliers, banks, public resource facilities and local government models were all formed by the students.

Economics for the Educable Mentally Handicapped

Betty Anderson — Primary Educable Mentally Handicapped

This project was designed to help educable mentally handicapped students become as economically independent as possible. The economic education of these students was deemed important as they are all consumers and a part of society. The basic focus of the project was on the conservation of resources. The unit incorporated economic ideas into academic activities; it included segments on careers, production, choice making, goods and services, money, and needs and wants. The students also worked together to produce and sell Naugahyde vests to the other classes.

The House the Children Built

Betty Muench — Second Grade

This project gave these second graders hands-on experience in building a dollhouse. The children experienced practical decision making in that they made all the choices about their house. With the help of parents and resource people (an architect and a builder), the students designed, built and decorated their house. Scarcity, productive resources, and opportunity costs were a few of the concepts covered through group discussions, stories, charts and news articles. The project was separated into four parts: (1) establishing a family—in which the students chose family members, occupations and made budgets for expenses; (2) planning the house—the students chose the materials and determined the amount of time, money and skills they had to invest; (3) economic concepts related to building a house—the differences and types of goods and services; and (4) finishing touches—the children shopped with their mothers and furnished the house.

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Five Year Olds Use Their Experiences to Learn About Economics in the Family

Joan Spearman — Kindergarten

The family was used as the central theme of this kindergarten unit. Each of the economic lessons included three major activities: (1) shared family experiences, (2) shared new experiences, and (3) the writing of experience charts. The students learned about their classmates' families through "Share and Tell." They learned about how the families function, how they provide for the basic needs of their members, how everyone is a consumer, the roles each member plays in a family and about how families differ. Production, consumption, goods, services and budgets were all illustrated by the students' own stories about their families.

Economics is Everywhere

Helen Holland — Second & Third Grade

These second and third graders learned about making wise choices and what they entail. The project covered specialization and division of labor; the consumers' role in production and allocation of goods and services; ownership; banking; and the responsibilities of individuals and groups. The students also talked of universal goals: security, freedom and justice. These concepts were all illustrated through stories, films, poems, and activities.

The Toy Factory

Kathleen G. Payne — First Grade

The twenty-four first graders had a problem: they had a large fish aquarium but no fish! The children decided to earn the money for the fish. The new fish were a want, and a "Crayon Art Fair" a solution to their want. The students held a survey, make the pictures, criticized others' work, and sold the pictures to other schoolmates. The students learned that wants are unlimited but that resources are limited,to conserve resources,and that it's important to work together in order to succeed. After the fish were purchased, the extra money was used to begin a toy factory. The students produced and sold games, coloring books and puppets. They enjoyed the benefits of communication, cooperation, and self-reliance.

A Present from Peter

Le Ann Metzger — Kindergarten

Peter, a two-foot-high "boy," was used in this kindergarten class to demonstrate economic concepts and vocabulary. The class used Peter as an extension of themselves. They determined his wants and needs and the methods with which to satisfy them. The children learned about goods, services, banking and bartering from Peter. He paid them lollipops for their good behavior, which they could then save and exchange for toys.

Gaternomics

Debbie Kimmel & Delores Janes — Third Grade

This third grade class took advantage of a "Critter in the Classroom" program developed by the Akron Zoological Park, which allowed classes to adopt zoo animals and care for them in the classroom. An alligator was chosen and brought to the classroom; the children observed the needs of the alligator, and they began to understand their own needs and differentiate them from their wants. Scarcity was also an important concept. Had it not been for the zoo's scarcity of funds, the children would not have been able to adopt the alligator. The children also learned about goods and services, supply and demand, opportunity cost and trade-offs, division of labor and interdependence. After the students understood the concepts, they produced and sold inscribed pencils. Through this activity the students were better able to understand the economic concepts they had learned.

The Old Woman Who Lived In A Shoe

Jean Anthony — First Grade

This first grade class of fourteen students pretended to be the children of the Old Woman Who Lived In A Shoe with the teacher being the old woman. They learned that their daily lives and future were controlled by the choices they made, based on good basic economic concepts. The teacher utilized the following six economic understandings: What is a Family, Why Live in America, Who Would Do the Work at Home, Why Do Family Members Work Outside the Home, How Do We Spend Money, and Will We Be Poor to guide the class through the unit. The unit integrated numerous filmstrips, guest speakers, and field trips to extend their understanding of the American Economy.

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Mary B. Floyd — Third Grade

Economics is incorporated with the teaching of reading, writing and mathematics in a year-long unit. Economic instructional units/sections were planned around everyday experiences of the students. The teaching units were broken into four headings: economics in my school, economics in my neighborhood, economics in my city, and economics in my future. The class started with a discussion of the waste in the school cafeteria and the costs related to it. The study of the neighborhood centered on the construction of a house near the school and the costs involved in building, buying and maintaining a home. The economics of the city concentrated on what makes up a city government, business, industry and economic factors outside their own area. Economics in my future allowed the students to consider what their goals might possibly be, how they might reach them, and what the costs would be.

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The Real World in Second Grade

Joyce Howard Frank — Second Grade

This unit is divided into several sections. The first section is designed to use economics as a classroom management system: the system combines economics and life competency skills. The classroom, the schedule, testing, grading and accountability are incorporated. The system places responsibility for their school and learning on the students. Another section is the opportunity-cost-decision project which is a unit that includes bulletin board construction, materials purchasing, and the methods for learning decision making.

Your Money—Choose Wisely

Harriett B. Wilson — Kindergarten

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Economics and Energy

Patricia A. Roeder — First Grade

This five-month unit was designed to help first graders understand the economic concepts they encounter every day and to apply what they learned in making economic decisions, especially those concerned with energy and energy conservation. This unit was structured around the television series Common Cents and the Questions for Discussion as well as some of the follow-up activities were used in the unit. Energy was incorporated into the unit in a number of ways including: the children made lists of energy users at home and at school and discussed ways of conserving energy; they made posters showing opportunity costs of energy choices we make now; and students went on a field trip to see how a business operates and how business is concerned with energy conservation.

We Worked While Our Money Worked

Theresa Tanner — Third Grade

This project was a two-part project, the first part entitled "How We Make Our Money." This part provided the students with the opportunity of being entrepreneurs through the production, marketing, and selling of calendars. The profits from their sales were deposited in a local bank and through their dealing with the bank, the children were better able to understand the functions of a bank as a savings institution. The second half of this unit was entitled "How We Spent Our Money." In this section the students learned the importance of making good economic decisions. They began to understand opportunity costs and choices when they could not afford to do all the activities they wanted. Some of the activities funded by their calendar sales were a fruit-tasting party, an auction, an ice cream social, and a nature walk at a nearby ranch.

Mommy, Buy Me a China Doll

Mary W. Wehmeyer — Kindergarten

This unit was developed to help kindergarten students understand basic economic principles that affect their daily lives. The children studied the poverty-stricken people of Appalachia. Scarcity, opportunity costs and productive resources were covered in this unit. The students set up a coal mine in the classroom and saw how it actually operated. They realized that their parents had to work hard for their money and that they cannot always expect everything they want. The children learned the importance of making good decisions and thinking critically.

We Love Our Economics

Cindy Payne — First & Second Grade

This project was used in a small town in a rural setting with thirty-four first and second graders in the same classroom. It incorporated a ten-point action plan during the year which included: pre- and post-tests, division of labor, parent involvement, a career awareness project, a mini-course in economics, state and city studies, field trips, slide presentation and play and evaluation. Detailed plans are included for each of the activities, along with information about how each was put into practice.

Teaching Economics Using Learning Centers

Patricia Roeder — First Grade

The purpose of this unit was to help students better understand everyday economics. Learning Centers were used to teach and reinforce the basic economic concepts. A new concept was introduced each week and reinforced by lessons incorporating films, games, and role playing. Learning Centers were set up throughout the classroom to provide individual activities for the children which supported the week's topic. Some of the topics covered in the unit were scarcity, opportunity costs, decision making, needs, wants, goods, services, specialization and assembly lines.

High Cost of Disrespect

Maureen Glynn, Susan Staats & Joelyn Walk — Third Grade

The project is a six-month study of economics as it relates to personal behavior. The activities were correlated with the basic curriculum—reading, language arts, math, art and music. The children soon learned that everyone is affected when acts of disrespect occur and hidden costs are passed on to the consumer as a result. The school was located in the inner city with all the problems that are typical for that location. The school and one of the faculty members were victims of criminal violence. These incidents provided the class with a first-hand example of the costs related to disrespect. A contest named "Be an AmeriCAN, not an AmeriCAN'T" enabled the class to share their activities with the entire school.

OPPORTUNITY COSTS AND TRADE-OFFS

A Present from Peter

LeAnn Metzger — Kindergarten

Peter, a two-foot-high "boy," was used in this kindergarten class to demonstrate economic concepts and vocabulary. The class used Peter as an extension of themselves. They determined his wants and needs and the methods with which to satisfy them. The children learned about goods, services, banking and bartering from Peter. He paid them with lollipops, for their good behavior, which they could then save and exchange for toys.

Economics for the Educable Mentally Handicapped

Betty Anderson — Primary Educable Mentally Handicapped

This project was designed to help educable mentally handicapped students become as economically independent as possible. The economic education of these students was deemed important as they are all consumers and a part of society. The basic focus of the project was on the conservation of resources. The unit incorporated economic ideas into academic activities; it included segments on careers, production, choice making, goods and services, money, and needs and wants. The students also worked together to produce and sell Naugahyde vests to the other classes.

The House the Children Built

Betty Muench — Second Grade

This project gave these second graders hands-on experience in building a dollhouse. The children experienced practical decision making in that they made all the choices about their house. With the help of parents and resource people (an architect and a builder), the students designed, built and decorated their house. Scarcity, productive resources, and opportunity costs were a few of the concepts covered through group discussions, stories, charts and news articles. The project was separated into four parts: (1) establishing a family—in which the students chose family members, occupations, and made budgets for expenses; (2) planning the house—the students chose the materials and determined the amount of time, money and skills they had to invest; (3) economic concepts related to building a house—the differences and types of goods and services; and (4) finishing touches—the children shopped with their mothers and furnished the house.

Socio-economic Action—We Pay for Play

Arlette Miller — Second Grade

This model park project related economic concepts to government. The students learned that the government meets peoples needs and demands; the economic factors which relate financing to government functions; and about resource analysis, budgeting and planning. The children planned a park, made choices and formed alternative solutions to problems, and budgeted money for equipment. They also built a model of their park and experienced cooperation, opportunity trade-offs and the factors of specialization first-hand.

We Worked While Our Money Worked

Theresa Tanner — Third Grade

This project was a two-part project, the first part entitled "How We Make Our Money." This part provided the students with the opportunity of being entrepreneurs through the production, marketing and selling of calendars. The profits from their sales were deposited in a local bank and through their dealing with the bank, the children were better able to understand the functions of a bank as a savings institution. The second half of this unit was entitled "How We Spent Our Money." In this section the students learned the importance of making good economic decisions. They began to understand opportunity costs and choices when they could not afford to do all the activities they wanted. Some of the activities funded by their calendar sale were a fruit-tasting party, an auction, an ice cream social, and a nature walk at a nearby ranch.

Communication is Big Business

Maureen Glynn & Joelyn Walk — Third Grade

Communication is Big Business describes a year-long school project to teach students the relationship between communication, economics, and the world of work. The learning activities encompassed five specific subject areas: math, language arts, science, art, and music. Students studied the impact of the monetary influence on our economy from the different forms of communication used at school, at work, and at home. At the end of the year the students prepared and presented a program on communication to the entire school at an assembly. Post-test results indicated that students had gained significantly in their understanding of economics and communication.

Designing and Selling T-Shirts:
The Economics of It

Margaret Isum — Third Grade

After a new school mascot was selected for this school, the students went to work becoming entrepreneurs by designing and selling school T-shirts. The project was divided into three parts: (1) product design and development, (2) project publicity and marketing, and (3) project financing. Through the development of their T-shirts, the students were able to identify the productive resources necessary for the development of a product and the influences supply and demand have on production. Division of labor was utilized and the importance of machines to increase production and decrease costs were discussed. The students also studied the functions of banks for borrowing money, saving money, and the importance of money as a medium of exchange. The students not only obtained valuable economic knowledge through this project, but also received a T-shirt.

The World of Marielle

Dorothy J. Yohe — Kindergarten

The project is centered around a journey to the Land of Economics patterned after the Wizard of Oz. The unit is introduced by having the students meet Marielle and Econ, a black spider, that will help them learn about the Land of Econ. Econ invites the children on a visit to twenty-six towns each with an economic alphabet letter name. The parents of the children claimed an economic letter and talked about jobs in the business world that started with that letter. At the journey's end there is a luxurious Garden Shopping Center. The specific objective of the unit is to make the child aware of peoples needs and how our economy tries to meet these needs. In addition, the unit allows the children to become familiar with opportunity costs through role playing and actual realistic store activities. The role playing also allows the students to understand interdependence and to visualize the scope of our free enterprise system.

From Airplanes to Unicycles

Mary Grossman — Second Grade

Second graders learn economic concepts by studying the progression in the development of transportation caused by technological changes. By studying the earliest means of transportation to modern day, the students learn the effect on the economy. The class held a transportation fair for the school to share their knowledge. This unit can be easily adapted for first through sixth grades.

A Valuable Pooh Shares Many
Choices and Opportunities

Rosemary R. Kennedy — Third Grade

Primary economics is introduced by Winnie the Pooh. The students were facing the problem that money no longer went as far as it used to in their homes. The class learned the meaning of value and opportunity. The importance of money, and the many careers that are possible to enter to earn money were discussed. The unit combined other subjects: math, reading, language arts and social studies in a broad sense.

Intro 80's: Economic Education for First Graders

Otabel Bradshaw — First Grade

This unit began with a study of the importance of trees in the local community. Bulletin boards, booklets, posters, stories and art activities demonstrated the effects of trees on the economy. Topics such as consumers, producers, inflation, scarcity, opportunity costs and division of labor were discussed in class lectures and discussions. As a culminating activity, the State Forester made a visit to the classroom and discussed the economic and aesthetic value of trees, tree harvesting and energy conservation.

Little Red Hen--Champion Producer

Mary M. Wehmeyer — Kindergarten

Kindergarten students can learn about basic economic principles. In the six-eight day unit, students are introduced to the following terms and concepts: producer, consumer, needs, wants, natural resources, capital goods, scarcity, and opportunity costs. A variety of experimental learning activities are used to help the students understand the concepts, including planting seeds, visiting a local mill, and baking a cake. Students started a business, Little Red Hen Bakery, which produced and sold orange-nut bread. After taking orders, they borrowed money from the local bank to buy supplies, baked the bread, delivered it, and collected payment and repaid the loan. Profits were used to finance a trip to the zoo.

Economics—A Puzzle Power Solution

Glenda R. Bartlett & Marlene H. Price — Third Grade

The teachers of this unit decided that economics, as a term and its related concepts, was a puzzle to their students since they lived in an economic world without any economic education. A large puzzle was put on the bulletin board, but the pieces were jumbled up. Each piece of the puzzle had a different economic term, and as that area of economics was covered, the piece was properly placed in the puzzle, until the puzzle was complete. Another bulletin board was set up with a section for good news, one for bad news and one for trade-offs. The students brought newspaper articles, that related to economics, in and appropriately placed them on the board. These newspaper articles were often the source of discussions relating textbook knowledge to the everyday world. The students especially liked following the presidential election and relating major campaign issues to the economics they were learning. Through their knowledge of the campaign, the students ended their study of the election with a mock election. Prominent people from the local community came to the class to lead discussions on how economics affects their occupations.

Coupon Clipping Consumers

Nancy Lamp & Delores Janes — Second Grade

A project was designed to teach students the basic economic concepts through the use of popular practice of coupon use and refunding. Economic concepts which were integrated into the entire curriculum included: math, language arts, health, art, music and career education. The thirty children in the class were from low income homes in an inner-city area. Students collected coupons, classified them as to use, analyzed ads and studied the ways coupons could affect choice and price. They constructed collages and bulletin boards, made posters and went on field trips related to coupon use. Descriptions of all activities are included in the project.

Our Pet Project: Economic Decision Making
As It Relates to Endangered Animals

Dolly M. Pittenger — Second Grade

This year-long project involved three hundred students from thirteen classrooms. It was designed to integrate reading, writing, arithmetic, language arts, social studies and art around the theme of the various economic factors involved with endangered animals. There are three phases to the project. The first phase introduces economics by teaching general concepts that were then applied to endangered animals. Second, the students participated in fund raising to support an endangered animal in the local zoo. The class voted to support the American bald eagle in the Zoo of Arkansas and to produce silk prints of animals which would be sold to the public. The third phase consisted of selling the prints, price setting and market surveys as well as actual sales.

Economics and Energy

Patricia A. Roeder — First Grade

This five-month unit was designed to help first graders understand the economic concepts they encounter every day and to apply what they learned in making economic decisions, especially those concerned with energy and energy conservation. This unit was structured around the television series Common Cents and the Questions for Discussion as well as some of the follow-up activities were used in the unit. Energy was incorporated into the unit in a number of ways including: the children made lists of energy users at home and at school and discussed ways of conserving energy; they made posters showing opportunity costs of energy choices we make now; and students went on a field trip to see how a business operates and how business is concerned with energy conservation.

NATURE AND TYPES OF ECONOMIC SYSTEMS

Economics on the Road

Mary B. Floyd — Third Grade

"Economics on the Road" utilized a problem-solving approach in teaching economics to this third grade class. A major objective of the unit was to help the students see first-hand how production is carried on in the market economy. The students went on six field trips, each showing them a different aspect of our economy. After each field trip the children participated in learning activities in which they simulated an assembly line, created a play which involved role playing activities, and received lectures from resource people in the community. Economic ideas incorporated in this study were continuously reinforced with stories, games, poems, skits, field trips, research reports, films and bulletin board displays.

SPECIALIZATION, COMPARATIVE ADVANTAGE AND THE DIVISION OF LABOR

Economic Changes Over the Ages

Mary Kathryn Bourbonnais — Third Grade

The third graders involved in this project were encouraged to: (1) think logically about past, present and possible future economic problems, (2) do research, write plays and papers to share with the class, and (3) do critical thinking in groups and as individuals. "Economic Changes Over the Ages" covered the personal and societal changes, developments, and economic costs involved from the time of the caveman to the spaceman. The students incorporated economic resource people, maps, plays and activities into their basic curriculum. The students garnered an understanding of the general economic principles upon which the American society was built. As a culminating activity, a Pioneer Day was held on a nearby farm. The students dressed as pioneers, made covered (red) wagons, and cooked beans, corn, and apple pies.

The Old Woman Who Lived In A Shoe

Jean Anthony — First Grade

This first grade class of fourteen students pretended to be the children of the Old Woman Who Lived In A Shoe with the teacher being the old woman. They learned that their daily lives and future were controlled by the choices they made, based on good basic economic concepts. The teacher utilized the following six economic understandings: What is a Family, Why Live in America, Who Would do the Work at Home, Why Do Family Members Work Outside the Home, How Do We Spend Money, and Will We Be Poor to guide the class through the unit. The unit integrated numerous filmstrips, guest speakers, and field trips to extend their understanding of the American Economy.

High Cost of Disrespect

Maureen Glynn, Susan Staats & Joelyn Walk — Third Grade

The project is a six-month study of economics as it relates to personal behavior. The activities were correlated with the basic curriculum--reading, language arts, math, art and music. The children soon learned that everyone is affected when acts of disrespect occur and hidden costs are passed on to the consumer as a result. The school was located in the inner city with all the problems that are typical for that location. The school and one of the faculty members were victims of criminal violence. These incidents provided the class with a first-hand example of the costs related to disrespect. A contest named "Be an AmeriCAN, not an AmeriCAN'T" enabled the class to share their activities with the entire school.

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INTERDEPENDENCE

Five Year Olds Use Their Experiences
to Learn About Economics in the Family

Joan Spearman — Kindergarten

The family was used as the central theme of this kindergarten unit. Each of the economic lessons included three major activities: (1) shared family experiences, (2) shared new experiences, and (3) the writing of experience charts. The students learned about their classmates' families through "Share and Tell." They learned about how the families function, how they provide for the basic needs of their members, how everyone is a consumer, the roles each member plays in a family and about how families differ. Production, consumption, goods, services and budgets were all illustrated by the students' own stories about their families.

Kids' Corner

Marian Evans, Scarlett Meyer, Suzanne
Shamrock & Mollie Niehaff — First-Sixth Grade

Kids' Corner is a four-week unit where a store is operated by the classes of the school. The school is divided into four groups: A—six year olds, first grade; B—seven and eight year olds, second and third grades; C—eight, nine and ten year olds, third, fourth and fifth grades; and D—eleven and twelve year olds, fifth and sixth grades. With the abilities and the age of each of the groups in mind, the teachers assigned duties to each of the groups. Group A manufactured the products and applied for production line jobs. Group B did the advertising and packaging of the merchandise. Group C was in charge of designing and operating the school store. Group D were the inventors. The operation of the school store helped the students understand consumer economics as it relates to our cyclical economy. The need for capital to operate the store gave the classes an introduction to the financial world.

Kidsville

Rhoda Mead — Second-Fourth Grade

This class of twenty-four children equally composed of second, third and fourth graders replicated the local economic system that they lived in. Kidsville was constructed by utilizing children's initial pleasure in playing store, policeman, doctor, etc. Three one-hour sessions weekly over an eight-month period, plus informal class time, field trips, visitors, films, etc. integrated economics with language arts, math, social studies and current events, art and cooking.

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GOVERNMENT INTERVENTION AND REGULATION

RTF Investigates the Government

Berna Jo Gaylor — Third Grade

The students as secret agents (RTF) examine functions of government in our economic system. They studied who and where is the government. Is the government a producer or consumer? How does the government obtain its income? The final section includes determining what are the needs and wants that people ask the government to satisfy. As the class learned about their government, they followed the discussion of the MX missle in the media (there are numerous military installations in the area) and the costs related to it as well as the other defense operations. Throughout the unit the class visited public offices and had resource people visit the classroom.

MARKETS, SUPPLY AND DEMAND

We Love Our Economics

Cindy Payne — First & Second Grade

This project was used in a small town in a rural setting with thirty-four first and second graders in the same classroom. It incorporated a ten-point action plan during the year which included: pre- and post-tests, division of labor, parent involvement, a career awareness project, a mini-course in economics, state and city studies, field trips, slide presentation and play and evaluation. Detailed plans are included for each of the activities, along with information about how each was put into practice.

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Coupon Clipping Consumers

Nancy Lamp & Delores Janes — Second Grade

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COMPETITION AND MARKET STRUCTURE

Saving and Spending

Kathy Tonelli — Second Grade

Saving and Spending is a unit developed to help students organize a small town in which the children produce and sell goods or services. Five lessons were incorporated into the unit to explain the distribution of goods and services and competition. The lessons were earning and saving money, starting a business, forming a partnership, competition and advertising, and setting prices.

Pizza Hut

Marilyn Jones — Kindergarten

This kindergarten class became pizza makers for a week. They toured a local Pizza Hut and helped make pizzas and set tables as training for their own restaurant. The students learned to distinguish between goods and services, the role of a consumer, how to operate a business, and how important cooperation can be to success. Much of the food was donated by the local Pizza Hut and a grocer. The pizzas, while made assembly-line fashion by the children, were baked by adult helpers. Twenty-five cents would purchase pizza, salad and a drink in the classroom pizzeria. The students gained business knowledge and self-awareness through this project.

Economics on the Road

Mary B. Floyd — Third Grade

"Economics on the Road" utilized a problem-solving approach in teaching economics to this third grade class. A major objective of the unit was to help the students see first-hand how production is carried on in the market economy. The students went on six field trips, each showing them a different aspect of our economy. After each field trip the children participated in learning activities in which they simulated an assembly line, created a play which involved role playing activities and received lectures from resource people in the community. Economic ideas incorporated in this study were continuously reinforced with stories, games, poems, skits, field trips, research reports, films and bulletin board displays.

INCOME DISTRIBUTION AND GOVERNMENT REDISTRIBUTION

RTF Investigates the Government

Berna Jo Gaylor — Third Grade

The students as secret agents (RTF) examine the functions of government in our economic system. They studied who and where is the government. Is the government a producer or consumer? How does the government obtain its income? The final section includes determining what are the needs and wants that people ask the government to satisfy. As the class learned about their government, they followed the discussion of the MX missle in the media (there are numerous military installations in the area) and the costs related to it as well as the other defense operations. Throughout the unit, the class visited public offices and had resource people visit the classroom. The students soon could list the ways government earned income, expended funds and many of the services that were supplied.

MONEY AND MONETARY POLICY

An Economic Unit for Headstart Children

Harriet Wilson — Kindergarten

The unit for headstart children was initiated as a possible way that economic concepts and skills could be taught to four- and five-year-old children from low and limited income families. The children learned that everyone has wants and that choices must be made. They learned that a consuming unit uses goods or services and that a producer is a person who does useful work in making goods or performing services. The students learned about scarcity when there were not enough cookies one day. The concept of specialization was demonstrated by producing and distributing pudding and in a production line for paper cars. The game of Banker helped the students learn to count money, deposit money, and make loans. The class took a field trip to a local bank. The last section dealt with taxes and the need for them to support government activities.

Economics for the Educable Mentally Handicapped

Betty Anderson — Primary Educable Mentally Handicapped

This project was designed to help educable mentally handicapped students become as economically independent as possible. The economic education of these students was deemed important as they are all consumers and a part of society. The basic focus of the project was on the conservation of resources. The unit incorporated economic ideas into academic activities; it included segments on careers, production, choice making, goods and services, money, and needs and wants. The students also worked together to produce and sell Naugahyde vests to the other classes.

Danny Dollar

Berna Jo Gayler — Third Grade

This class brought the Dollar to life again in the form of a costume worn by students at special activities and named Danny Dollar. Through the use of a storybook about the dollar, a fill-in-the-sentence story, with each page introducing an economic concept, explored by games, simulations, films and other activities, the dollar began to take on a personality of its own. By forming a corporation and selling shares, the students were able to make a filmstrip about the Danny Dollar Story.

Economics

Marjorie Kastner — First-Third Grade

The unit combines science and economics with the students taking a trip to a new planet. Once on the planet, they set up a primitive society meeting the basic survival needs. Later, a more complex society was established with a government, a bank and businesses to emphasize career awareness. The students had the opportunity to participate in earning an income, investing their savings and budgeting personal expenditures. In the government phase, the students studied the operation and function of a government. The importance of banks to the individual and to businesses was emphasized throughout the unit. The students explored the different careers they could pursue in the different sections of their society.

Kids' Corner

Marian Evans, Scarlett Meyer,
Suzanne Shamrock & Mollie Niehaff — First-Sixth Grades

Kids' Corner is a four-week unit where a store is operated by the classes of the school. The school is divided into four groups: A—six year olds, first grade; B—seven and eight year olds, second and third grades; C—eight, nine and ten year olds, third, fourth and fifth grades; and D--eleven and twelve year olds, fifth and sixth grades. With the abilities and the age of each of the groups in mind, the teachers assigned duties to each of the groups. Group A manufactured the products and applied for production line jobs. Group B did the advertising and packaging of the merchandise. Group C was in charge of designing and operating the school store. Group D were the inventors. The operation of the school store helped the students understand consumer economics as it relates to our cyclical economy. The need for capital to operate the store gave the classes an introduction to the financial world.

Sesame Street Economics Unit

Barbara Santana and Sandra Davis — Third Grade

This third grade class was taught economics using a learning center approach. Sesame Street characters were utilized throughout the project to help teach economics in a fun way. Some of the objectives of the unit were to distinguish between goods and services, producers and consumers, monetary exchange and barter, and private and public property. The students also learned to identify methods of distribution, types of exchange, scarce resources, advertising techniques and supply and demand. Some of the activities utilized in the learning center were dittos, transparencies, books, puzzles and puppets. A computer program was developed and speakers were presented.

Coupon Clipping Consumers

Nancy Lamp & Delores Janes — Second Grade

A project was designed to teach students the basic economic concepts through the use of the popular practice of coupon use and refunding. Economic concepts which were integrated into the entire curriculum included: math, language arts, health, art, music and career education. The thirty children in the class were from low income homes in an inner-city area. Students collected coupons, classified them as to use, analyzed ads and studied the ways coupons could affect choice and price. They constructed collages and bulletin boards, made posters and went on field trips related to coupon use. Descriptions of all activities are included in the project.

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Saving and Spending

Kathy M. Tonelli — Second Grade

Saving and Spending is a five-lesson unit developed to help students organize "Central City," a town in which the children produce and sell their own goods and services. The lessons included the following themes: Earning and Saving, Starting a Business, Forming a Partnership, Competition, Advertising and Selling. The children are able to explain that all people have wants and needs but are limited by income. They learn about income (money), how to earn it, and how it is used to make purchases. The unit is supplemented with field trips, speakers and a section on the economic value of newspapers.

Designing and Selling T-shirts:
The Economics Of It

Margaret Isum — Third Grade

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SAVINGS, INVESTMENT AND PRODUCTIVITY

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Intermediate

ECONOMIC WANTS

CHUCK-A-LUCK

Betty Watson — Fourth Grade

The students in this fourth grade named their mini-society CHUCK-A-LUCK, in honor of their mayor. The objectives of this unit were to help the students: develop their own value system, understand their rights and responsibilities as citizens, become sensitive to others' feelings and motivations, and to be better able to interact with each other. The model city was designed by the students with the help of an architect and built by a senior high school industrial technology class. The city included medical facilities, a fire station, court house, stores, an apartment house, restaurants and a radio station. The students each held jobs, paid rent and bills and voted in elections. A final activity was a field trip to Washington, D.C. These Arkansans toured the capital, the various monuments and the White House.

An Economic Business Adventure

Emma Isaac — Fourth & Fifth Grade

The main objectives of this two-week project were to introduce to students economic concepts and principles that they encountered in their personal economic decision making; to experience a real life situation (starting a business); and to help the students understand their functions and responsibilities in the economic system. The class discussed the wants and needs they had. A bookstore was established as the class business. The public library had burned, leaving the students without reading materials. The store handled only used books to keep the prices down. A bank loan was secured to finance the operation during a visit to a local bank. The students learned advertising, sales and bookkeeping. Profits were divided among the employees (50¢ each) with the majority of the profit going to the public library.

Economic Encounters of the Micro-City Kind

Donna Lee Davis — Intermediate Educable Mentally Retarded

The fourteen EMR (Educable Mentally Retarded) students in this class were able to earn an income by modifying their behavior. They developed skills in reading, writing, math, and the social sciences. They also learned how to make choices, budget and to see themselves with a little dignity. The Mayor of Cleveland, Dennis Kuchinich, visited their class and talked with each student about his responsibility as a citizen. At the end of the year this class took a field trip to the city and visited the mayor in his office.

America, I Know You; You're No Stranger To Me

Mary K. Bourbonnais — Fifth Grade

The activities included in this project were all life-centered and geared to the students' abilities. Personal, social, and economic needs were each stressed in this American History unit. The major goal of the project was to raise the students' economic literacy and their understanding of the American Free Enterprise System. Rights, responsibilities, American technology, mechanization, production and natural resources were all covered. Lessons included: American Indians, America's First Settlers, American Expansion, and the highlight, a unit on Hawaii. The students visited an Air Force Base and a publishing house. They also role played life on an island.

Islands: A Learning Sequence in Economic Awareness

Charles A. Green — Sixth Grade

Islands is a learning sequence of small group and individual activities where the students, through simulation, gain knowledge of basic economic concepts. A hypothetical planet is described where there are three islands, all of which are identical except that each is economically different from the others. The class is divided into inhabitants for each island with sets of problems to be solved. The islands must coexist with limited resources. There are nine problem sets to be solved in the economy. The sets range from problems in agriculture, oil wells, transportation, and manufacturing to environmental concerns.

An Economic Excursion Through Time

Carolyn Luce — Fourth-Sixth Grade

This project was related to the school's Bicentennial program; it stressed the relationship between history and economics. The students located their European origins and studied the early settlers and their economic motives. They learned about capital, demand, and medium of exchange. The reasons, economic benefits and detriments of the Civil War were also discussed. In all,seven phases of history and their economic implications were covered.

A Year of Fourth Grade Economics

Margie Dunlevy — Fourth Grade

A year of economics was divided into four major sections—Animalnomics; McKinley Money Makers, Inc.; McKinley Money Makes Piggy Bank; and McKinley Money Makes Gazette. The project was designed to teach each child basic economic principles so he can better understand the world he lives in and begin to understand how to make intelligent economic decisions. To put the principles in action, the students set up and ran three companies, a bank and a newspaper. The first two-week section, animalnomics, introduced and explained basic areas (producer, scarcity, wants, division of labor, specialization, supply and demand, etc.). The second section (MMM) was a result of the need of funds to lease a bus for a field trip. McKinley Money Makers made inexpensive Christmas gifts. The class-owned production company developed a logo, selected a slogan, designed products, conducted market research, set up and ran assembly lines, developed advertising techniques and sold their products. The class had such success with the first business that consecutive businesses, banks and a newspaper were established. Lessons with detailed plans are included with each section.

1-2-3 A-Z School Supply Store

Merilyn Haun — Fifth & Sixth Grade

The class formed and operated a store for profit in their school. The store was used to develop an awareness and understanding of the free market system within the students. The enterprise was designed to take real risks, incur real costs and realize honest profit or loss. A market survey was conducted to determine which school necessities would be stocked. The students performed all the activities related to the store. The unit was designed to introduce basic economic concepts to the fifth grade class with some practical application. The store was then operated by each succeeding sixth grade class.

Learning Economics With the Lopez Family

Wenonah I. Thompson — Fourth & Sixth Grade

The unit is a bilingual experience in economics. The students are Mexican-Americans from migrant families. The Lopez Family is a text used in teaching English as a second language and stresses the role of the family. The unit highlights economic topics that are important to the family to stimulate interest of the students. The students are taught the difference between need and luxury and the importance of opportunity costs. The use of money and banks is introduced and through role playing the students become more familiar with the use of money. Store catalogs were used to help with the language barrier, which existed early in the unit. The class learned that migrant families have economic needs which sometimes differ from others. The unit helped the students understand some of the economic principles that influence their everyday life and become more effective consumers.

The Caribou Caper

Marcia A. Baker — Fourth Grade

The Caribou Caper is a real-life activity in which intermediate students posing as Alaskan animals assist a caribou in running an elementary school store called Caribou Cache. Students taking turns in the roles of animals are the shareholders in a corporation of which the caribou is chairman of the board. In addition to being shareholders, all students, in and out of disguise, serve as cashiers, clerk, manager, bookkeeper, advertising agent, and graphic artist. This unit is used to assist students and their parents to shift from subsistence to cash economies. The unit is nine-weeks long. Seven weeks is devoted to the student operation of a school store. The unit is centered around a sixty-page teacher-written text in which the caribou teaches students economic terms and concepts as well as how to operate a merchandising business.

Culture and Economics

Joy Szarlan — Fourth-Sixth Grade

Economics was incorporated in the students' studies of societies ranging from simple tribal groups to the more sophisticated, complex, industrial societies. The unit started with the class studying the wants and needs of several different societies. The concept of division of labor and the influence it has had on the different groups of people was studied. Role playing helped the students understand the different cultures. The class began with barter using skins, grain and fish. The unit includes a study of the Navajo Indians and their influence on our society.

From Wagon Wheels to Whirlybirds
"America on the Move"

Diane Green & Jacqueline Ricks — Fourth-Sixth Grade

Little House on the Prairie was used to stimulate the students' interest in both economics and reading. The class studied how pioneers travelled westward. The students learned about interdependence of workers. The idea of consumer and producer, supply and demand, money and barter were investigated through filmstrips and class work. The unit considered how transportation throughout history had an economic impact on the lives of Americans. A field trip to a local tire manufacturing plant allowed the students to learn the importance of transportation to their local economy.

Tinytown, U.S.A.—A City

Allen Gustafson — Sixth Grade

A City in the Classroom is a three-week unit that correlates all of the disciplines of learning a real life experience of operating a miniature city with an emphasis on economics. The city is made from cardboard with each business structure designed and constructed by the students. The bank is considered to be the most important business and requires two or three capable students. Other essential businesses for the city are the police department, a federal building, a post office and a wholesale building. After the essential businesses are established, the students suggest other businesses for the city. A field trip was taken to the local bank to see the services that a bank offers to the community.

By Jove, I Think We've Got Free Enterprise

Donnelle A. Hicks — Fourth-Sixth Grade

To study the free enterprise system the intermediate grades (300 students) were divided into three teams and each team selected one of three categories, banking, farming, and retailing, as an area of study. The teams operated a mini economy as similar in operation to the real economy as possible. The development of a nature trail at the school provided the teams with land to devote to the gardening (farming) phase of their project. The farmers borrowed money from the bankers to pay for the seed and plots. The retailers sold the produce for the farmers. The students learned that the three, banking, farming and retailing, are interrelated and are important to each other.

An Economics Club—A Fun Way to Teach

Tressie Marchbanks — Sixth Grade

This project consists of six economic units which were selected and planned with a high degree of student input through the formation of an Economics Club in the classroom. Six of the topics selected were: Sixth Graders' Needs and Wants; Markets, Prices and Competition; How Money is Used; Economics and the Government; Why We Pay Taxes; and Depending on Each Other. The learning activities described in the units took almost a year to complete and culminated in a full-day seminar for fifth and sixth grade students in their school. Club members served as consultants in the six areas to present the main concepts from each unit.

Our City's Water Flow Made Our Economic Knowledge Grow

Brenda Dane — Fifth Grade

This unit was developed around the issue facing the town of "should the Russellville Water Company be publicly or privately owned?" The students were to analyze the city's current issue and reach a conclusion and recommendation. This would allow them to become familiar with these ideas. The students then analyzed the current issue of the town and studied it from all aspects. They became aware of the divergent views held by various economic, political and social interest groups, and through this awareness, they began to recognize how difficult it is to make these decisions. Throughout the unit a primary goal was for the students to acquire an understanding of some of the basic economic principles and how they affect our daily lives. Another goal was to develop the ability to think analytically about economic problems.

PRODUCTIVE RESOURCES

From Columbus to the Constitution

Ruth Sewell — Fifth & Sixth Grade

In the Bicentennial year this project concentrated on the economic motivation of the American settlers in their struggle for independence. During this history unit the students: enlarged their economic vocabulary, gained insight into the economic meaning of historical events, studied profit motives, learned the economics involved in the writing of the Constitution, and came to see economics as a part of daily life. These fifth and sixth graders researched and debated the reasons for the Revolutionary War, studied slavery (including a sub-unit comparing slaves and horses), taxes, world trade and Congress. They wrote a play and played charades throughout the unit using economic terms as the answers.

What's It Cost, Mister?

Louis M. Lore, Janice Carroll, Diane Sollberger, John Phillips & Roberta Ryan — Sixth Grade

The goal of this project was to instruct students in their roles as consumers, producers, and members of the economic society. The energy crisis was the major focus of this unit. Four sixth grade classes were given topics to research and then present to the other classes. The topics were: Energy Resources; Nuclear Energy; Ecology and Consumerism. Energy background, needs, resources, demand, outside influences and alternative views were discussed within the classes.

An Economic Excursion Through Time

Carolyn Luce — Fourth-Sixth Grade

This project was related to the school's Bicentennial program; it stressed the relationship between history and economics. The students located their European origins and studied the early settlers and their economic motives. They learned about capital, demand, and medium of exchange. The reasons, economic benefits and detriments of the Civil War were also discussed. In all, seven phases of history and their economic implications were covered.

My School: A Laboratory for Studying Economics

Beverly Perkins — Fifth & Sixth Grade

The open space school is the basis of study for this unit. The class toured the building and the grounds to begin their hunt for economics. On the tour they examined the carpeting, the lighting, the heating/air conditioning system and the open spaces. In the cafeteria they watched food being delivered; in the school store children were purchasing supplies. The playground equipment was examined. All of the aspects of school identified were discussed and the cost considered. The need for taxes was discussed and how the funds were allocated to different parts of the school. The students interviewed different businesses that sold supplies to the school as well as school officials. The class presented an economic parade at an assembly to the school describing and explaining the economics that they had learned in the unit.

CHUCK-A-LUCK

Betty Watson — Fourth Grade

The students in this fourth grade named their mini-society CHUCK-A-LUCK, in honor of their mayor. The objectives of this unit were to help the students: develop their own value system, understand their rights and responsibilities as citizens, become sensitive to others' feelings and motivations, and to be better able to interact with each other. The model city was designed by the students with the help of an architect and built by a senior high school industrial technology class. The city included medical facilities, a fire station, court house, stores, an apartment house, restaurants and a radio station. The students each held jobs, paid rent and bills, and voted in elections. A final activity was a field trip to Washington, D.C. These Arkansans toured the capital, the various monuments and the White House.

An Economic Business Adventure

Emma Isaac — Fourth & Fifth Grade

The main objectives of this two-week project were to introduce to students economic concepts and principles that they encountered in their personal economic decision making; to experience a real-life situation (starting a business); and to help the students understand their functions and responsibilities in the economic system. The class discussed the wants and needs they had. A bookstore was established as the class business. The public library had burned, leaving the students without reading materials. The store handled only used books to keep the prices down. A bank loan was secured to finance the operation during a visit to a local bank. The students learned advertising, sales and bookkeeping. Profits were divided among the employees (50¢ each) with the majority of the profit going to the public library.

Media: Keys to Discovering Economics

Stanley K. Wells — Fourth Grade

This unit was a study of economics using media as the focus. The unit was divided into four main parts: scarcity, division of labor, resources and productivity, and market system. Each part was introduced to the class through either class discussion or activities. Economic activity cards were then developed. The students worked at their own pace to complete task cards. Other activities included in the unit were field trips, work sheets, individual projects, group activities and filmstrips.

The Little House Books—
Economics in the Life of a Pioneer Family

Adelene Neislar — Fourth Grade

The Little House on the Prairie series of books by Laura Ingalls Wilder was the focus of this economics and literature unit. At least one of the eight books had been read by each of the twenty-four fourth graders. The class divided into committees, each specializing in one of the books, re-read their selection and prepared class activities stressing the economic concept best illustrated by their novel. The general goals of the unit were to have the students: (1) develop an economic awareness, (2) learn to solve problems, and (3) become exposed to a variety of human values. The eight sub-units and their major activities follow: (A) Scarcity—the students built a model cabin to show use of limited resources; (B) Goals—family and national—the students compared their family's activities to the Ingalls; (C) Institutions—church and schools were studied; (D) Productive Resources—land, fish; (E) Resource Extenders—the children worked as the instructor's helpers; (F) Market Economy—land, private ownership; (G) Circular Flow—the Ingalls sold skills to townspeople; (H) Interdependence and Trade--self-sufficiency. The culminating activity was a Little House Cookbook.

Scarcity in Our School

Geneva Parrish — Fourth Grade

The lack of space at the school was the beginning point of this project. The students complained about the cramped playground, small classrooms, and lack of storage space. The class was soon started on its investigation of scarcity in their school. The class toured the school listing what they thought limited the school in any way and then wrote papers, "Why can't we have everything we want in a school building." The study of economics was based on this theme. Representatives from the school spoke to the class about the building. A play was written covering the economic decisions that were made during the construction of the school. A comparison between the ideal school and the practical school was conducted by the students. Two teams were formed to debate the issue.

Culture and Economics

Joy Szarlan — Fourth-Sixth Grade

Economics was incorporated in the students' studies of societies ranging from simple tribal groups to the more sophisticated, complex, industrial societies. The unit started with the class studying the wants and needs of several different societies. The concept of division of labor and the influence it has had on the different groups of people was studied. Role playing helped the students understand the different cultures. The class began with barter using skins, grain and fish. The unit includes a study of the Navajo Indians and their influence on our society.

Consume and Save

Warren Edmisten — Fifth Grade

The discussion of what happens to waste paper provided this class with the opportunity to trace the production and use of paper in our society. They learned how natural resources, human resources and machinery and equipment are used to make paper and paper products. The class learned basic economic concepts through a study of production, distribution and consumption of paper products. Numerous field trips were conducted to familiarize the students with paper-related firms.

Movin' On—With Economics

Doris C. Wortham — Third, Fourth & Fifth Grade

The unit is an in-depth study of the movement of goods and services and its effects upon the economy. The students knew that people consume goods and services but were not aware of the transportation required to provide them. Through class presentations and field trips they studied the role of financial institutions in the economy. The class formed Transvan Corporation to study the market economy. The company manufactured ceramic banks in the shape of a van. The corporation received a loan from a bank to begin production. The class members participated in the different phases of production and sales. During the manufacturing, the movement of the product was observed by the class.

Bee Up On Economics

Stanley Wells — Fourth Grade

The twenty-seven fourth graders in this project, "Bee Up On Economics," studied the society, technology, products and pollination of bees. They borrowed the money, using the bees as collateral, and purchased 20,000 Starline bees from Georgia. Glass hives were chosen so that the students could view every bee's role in the maintenance of their society. A definite similarity between honeybees and man was found in several areas. Bees are social creatures who need a community to live within; they are family-oriented and make their decisions democratically; they also communicate and share. The students made booklets and sold them in order to repay their loan.

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Charles A. Green — Sixth Grade

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This is Your Economic Life, Sixth Graders

Sheila Organ — Sixth Grade

A sixth grader's basic environment was the focus of this project. The students studied their own residential suburban neighborhood and many of the factors that influenced their lives within it. Each of the activity sections had three phases: (1) class discussions to motivate the students and develop a topic to study; (2) use of real-life experiences to illustrate the topic, and (3) a review of the material. The major activity was a bus tour of their neighborhood and a parental questionnaire. The children found out why people lived there, what they liked and disliked about their location, how to plan a budget, receive a loan, and why their schools are important to the community. They also studied international trade, world resources, imports and money in the market system.

From Wagon Wheels to Whirlybirds
"America on the Move"

Diane Green & Jacqueline Ricks — Fourth-Sixth Grade

Little House on the Prairie was used to stimulate the students' interest in both economics and reading. The class studied how pioneers travelled westward. The students learned about interdependence of workers. The idea of consumer and producer, supply and demand, money and barter were investigated through filmstrips and class work. The unit considered how transportation throughout history had an economic impact on the lives of Americans. A field trip to a local tire manufacturing plant allowed the students to learn the importance of transportation to their local economy.

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The Wide World of Economics:
A Study of Economic Forces

JoAnn Lovett — Sixth Grade

This year-long study of world-wide economics had as its objectives for the students to learn the use of productive resources; to learn about the economic system of each country studied and how production is carried out; to learn about the economic and cultural reasons why people live where they do; to study the interdependence of people of the different regions and the economic significance of international trade; to learn about the scarcity of energy and its impact on economics; to study the advance of modern technology and its effect upon economic development. In studying the various topics, the students prepared written as well as oral reports. As a culminating activity, each student wrote an economics booklet. The majority of them dealt with economics of the world. However, one dealt with the influence of a strike on the economy and another was about goods and services for people.

Big Wheels on the Brandywine

Doris Morris & George P. Nickle, Jr. — Fifth Grade

A social studies teacher and a science teacher worked together to integrate the teaching of economics, social studies and science. This was done by studying the past economic history of the Brandywine River, a twelve-mile river on which their school is located. Students studying colonial times built models of mills and water wheels and talked to local historians. One of the entrepreneurs studied was E. I. DuPont de Nemours. Studies included business organizations, factors of production, land and its costs and transportation and its importance to trade. The final activity was an all-day visit to a reconstructed colonial village to experience the lifestyle of 100 years ago.

Industry--The Amazing Octopus

Nita Dean, Annie Brown, Patsy Godsby,
Lou Ray & Diane Wake — Fifth Grade

This unit was designed to expose students to problems faced by business and to see what business does for a community. A variety of learning experiences were used in the nine-week (one hour daily) unit, including: reading books, student seminars, writing, newspapers, preparing bulletin boards, constructing charts and graphs, and interviews. Each student also had the opportunity to visit an actual business in a small group to learn how it operated and how it contributed to the local economy. Round-robin team teaching was used to present the thirteen objectives to all five fifth-grade classes. The Test for Elementary Economics (JCEE) post-test results indicated a 33% gain over the pre-test.

Bundles of Energy: A Dream or an Answer

Barbara McKeever — Fourth Grade

The energy crisis and the scarcity of gasoline and its effect on the economy is the basis of this eighteen-week unit. The concept of making choices was introduced to the students in their discussion of alternative fuels—the main alternative was alcohol. A local inventor had developed his system of burning either gasoline or alcohol in his cars and was of interest to the students. A game, Getting There, was developed in the classroom to help the class understand that economic goals have a direct bearing on the decisions people made and that choices must be made. To help conserve resources, the students decided to save the paper they were going to discard and bundle it for processing. Through this activity they learned the importance of specialization of labor and the value of mass production. The pre- and post-testing of the class showed a significant increase in the students' understanding and comprehension of economics.

Economics and the Arts

JoAnn Lovett — Sixth Grade

The community is used as a laboratory for the students to study the economic aspects of art. The forms of art surveyed included painting, making models, music and all types of arts and crafts activities. The students began by discussing why they chose to work with art and their decisions to allocate money, time and other resources to the activity. The class after gaining a basic understanding of economic concepts visited arts and crafts fairs and local art businesses. Several of the businessmen who visited the class told the students that art businesses often start as hobbies and grow to a successful operation. The unit covers the economics of selling arts and crafts, supplies and materials and the role art plays in the community itself.

Economics Course for Grade Five

Sharon F. Flores — Fifth Grade

This twelve-to-fourteen-week unit is designed to teach five basic areas of economics. The first is scarcity and the need for decision making. The second is goods and services. This area includes the ideas of wage earners and other sources of income. Supply and demand is the third area covered in the unit. The production of goods is the next area. The class studies the factors of production and relates them to a firm. The money unit begins with barter and ends with our present-day financial institutions. A company is formed for the students to experience the ideas they had learned. The corporation sold beach towels at Lovell School.

From Peanuts to Profits: A Study of
Economics for Hearing Impaired Children

Joanne Bonder & Beverly Kerecman — Fifth Grade

The unit was used year-round to teach basic economic terminology and concepts to hearing impaired children. It commenced with the tracing of the American economic system through three historical eras—Colonial America, the Industrial Revolution and modern times. This introduction involved readings, field trips, and activities designed to bring these eras into view of the children's experiences. The unit outlined the circular flow of money in the economy and fostered the understanding of how people act as both consumers and producers in the economy. The unit culminated with the creation, marketing, and sale of peanut butter cups by the class-owned Candyland Corporation. The corporation was a success with proceeds divided among shareholders after a magazine subscription had been purchased for the library.

Learning to Love Your Computer: A Fourth Grade Study
in the Use of Computers and Their Economic Impact on
the World Today

Barbara McKeever — Fourth Grade

The introduction of a TRS 80 into the classroom gave the fourth graders an opportunity to work with a computer on a daily basis. The first semester was started with the students using a program "Eliza" with an artificial intelligence that allowed the children to converse with the machine. The students were all given copies of the keyboard to take home and practice. One of the students, who had been tutored, became the computer operator and was in charge of the computer's daily operation as well as training. The teaching of economics started the second semester. In studying the computer's impact on society, the following concepts were covered: the computer's effect on supply and demand; the contribution to our economic growth and standard of living; computers as productive resources; jobs created and eliminated; the increase of productivity through computer use. By the end of the year, the students were able to write their own programs and to adapt their programs to fit individual situations.

A Year of Fourth Grade Economics

Margie Dunlevy — Fourth Grade

A year of economics was divided into four major sections—Animalnomics; McKinley Money Makers, Inc.; McKinley Money Makes Piggy Bank; and McKinley Money Makes Gazette. The project was designed to teach each child basic economic principles so he can better understand the world he lives in and begin to understand how to make intelligent economic decisions. To put the principles in action, the students set up and ran three companies, a bank and a newspaper. The first two-week section, animalnomics, introduced and explained basic areas (producer, scarcity, wants, division of labor, specialization, supply and demand, etc.). The second section (MMM) was a result of the need of funds to lease a bus for a field trip. McKinley Money Makers made inexpensive Christmas gifts. The class-owned production company developed a logo, selected a slogan, designed products, conducted market research, set up and ran assembly lines, developed advertising techniques and sold their products. The class had such success with the first business that consecutive businesses, banks and a newspaper were established. Lessons with detailed plans are included with each section.

Economics We "C" in the Christmas Tree

Marlene H. Price — Fourth & Fifth Grade

This economics unit was integrated into a remedial reading class and lasted three weeks. A study of Christmas trees available to consumers involved learning activities leading to the students' increased awareness and understanding of economic concepts. The unit is designed to emphasize student growth in specific reading skills. The emphasis on word meanings, study skills and communication skills within the economic concepts make this unit a valuable curriculum addition to language arts or reading programs. The students' study went beyond the lab and into other classrooms as well. Out of class activities, involving parents and people from the community, were integrated into the unit. The students studied the cost of trees and how a decision is made on which tree to buy. The classes took several field trips and worked with supplementary resources to further understand the economic words starting with "C" that they had been studying in class.

Travelling on with Trade-Offs

Evelyn McNeill — Sixth Grade

A year-long project, this unit used a space theme to sustain student interest throughout fifteen films. Each student had a packet including a passport, travelogue, souvenirs and a star chart. The class planned a journey to fifteen imaginary planets, each one representing a trade-offs film. The speaker from a science company introduced the class to human capital and natural resources. The class visited a local bicycle company to learn about specialization and division of labor. The students learned about productivity and how it is influenced by economic factors. In studying costs, the students studied the local public transportation system which was having financial problems. The final field trip was to the International Heifer Project. The Heifer Project provides assistance to 200 different foreign and United States projects. The class compared the bicycle and the farm business.

Using Economic Learning Packets to
Challenge Gifted and Talented Students

Daline McNeil & Nancy Mayner — Fifth & Sixth Grade

A series of packets were developed to enhance the learning experiences of talented children. The packets covered such topics as scarcity and the use of resources, financial institutions and the circular flow, goals in our market system, and interdependence and trade. Each packet is divided into subpackets which list purposes, economic terms and activities. The project explains and discusses the procedures and the work that was involved in completing the packets. The culminating activity for the students was a book fair that was organized each morning. The students worked independently on the packets and wrote an evaluation of each at the conclusion.

By Jove, I Think We've Got Free Enterprise

Donnelle A. Hicks — Fourth-Sixth Grade

To study the free enterprise system the intermediate grades (300 students) were divided into three teams and each team selected one of three categories, banking, farming, and retailing, as an area of study. The teams operated a mini economy as similar in operation to the real economy as possible. The development of a nature trail at the school provided the teams with land to devote to the gardening (farming) phase of their project. The farmers borrowed money from the bankers to pay for the seed and plots. The retailers sold the produce for the farmers. The students learned that banking, farming and retailing are interrelated.

The Thread of Interdependence in Business Activity

Stanley K. Wells — Fourth Grade

To set the stage for their study on interdependence in business, the class visited a local furniture company. Their guide pointed out many examples of interdependence as they toured the plant. The students, in setting up their hanging plant firm, discovered they had specialists allowing the formation of four separate companies. Each business was dependent on the other three since only the finished product would be offered for sale. The Wells Employment Agency was set up to interview and hire workers for the firms. The prospective employees filled out application blanks listing their particular skills and interests. The students learned the importance of dependability of each worker since smooth production was necessary for the success of each company. All students participated in some phase of the production giving them a better understanding of the value of specialization and the significance of interdependence in the business world.

Elevator Ride of Minority Businesses

Marion Fowler & Violet Miller — Fourth Grade

Minority businesses often have greater problems in succeeding than do other businesses in our economy. The failure of a minority-owned motel in the school's neighborhood started the students asking the question: Why did it close? This unit was organized to help the class learn what is important for the success of a business (location, competition, raw materials, costs, labor and capital investment). Resource speakers (local businessmen and bankers) explained how each of their firms operated and why the firms were successful. After visiting the firms and listening to the speakers, students opened an arts and crafts shop in the school. They applied the principles and procedures they learned from the local businessmen and operated a successful school business.

The Caribou Caper

Marcia A. Baker — Fourth Grade

The Caribou Caper is a real-life activity in which intermediate students posing as Alaskan animals assist a caribou in running an elementary school store called Caribou Cache. Students taking turns in the roles of animals are the shareholders in a corporation of which the caribou is chairman of the board. In addition to being shareholders, all students, in and out of disguise, serve as cashiers, clerk, manager, bookkeeper, advertising agent, and graphic artist. This unit is used to assist students and their parents to shift from subsistence to cash economies. The unit is nine-weeks long. Seven weeks is devoted to the student operation of a school store. The unit is centered around a sixty-page teacher-written text in which the caribou teaches students economic terms and concepts as well as how to operate a merchandising business.

Economic Analysis of a Public Enterprise

Nancy Braden — Fifth Grade

A summer ad program conducted by the local TV and newspaper encouraging people to vacation near home was the starting point for the class. Near Fort Smith was a national historical site—a public enterprise. This gave the class a chance to study the tax system and the political system. Representatives of the park system visited the class to work on a sign for the park. The students studied the cost of operating the park—salaries, training, maintenance and public relations. The class visited a local bakery to compare a private business with a public enterprise. The students were told of technological improvements and specialization and how they increased production.

SCARCITY AND CHOICES

What's It Cost, Mister?

Louis M. Lore, Janice Carroll, Diane Sollberger, John Phillips & Roberta Ryan — Sixth Grade

The goal of this project was to instruct students in their roles as consumers, producers, and members of the economic society. The energy crisis was the major focus of this unit. Four sixth grade classes were given topics to research and then present to the other classes. The topics were: Energy Resources; Nuclear Energy; Ecology and Consumerism. Energy background, needs, resources, demand, outside influences and alternative views were discussed within the classes.

This is Your Economic Life, Sixth Graders

Sheila Organ — Sixth Grade

A sixth grader's basic environment was the focus of this project. The students studied their own residential suburban neighborhood and many of the factors that influenced their lives within it. Each of the activity sections had three phases: (1) class discussions to motivate the students and develop a topic to study; (2) use of real-life experiences to illustrate the topic, and (3) a review of the material. The major activity was a bus tour of their neighborhood and a parental questionnaire. The children found out why people lived there, what they liked and disliked about their location, how to plan a budget, receive a loan, and why their schools are important to the community. They also studied international trade, world resources, imports and money in the market system.

Monkey Business is Money Business

Polly Gray — Fifth Grade

The major goal of this unit was to have the fifth graders see themselves as responsible citizens. The students took a community issue, whether the zoo should charge an admission fee, and made it the prominent factor in their economics unit. The class first was educated economically, including concepts and terms; they then began an in-depth study of the zoo, its functions, problems and costs; thirdly, they held a community debate on the issue; and lastly, they elected "city officials" who then voted on the issue. The children gained a basic economic understanding, the ability to think analytically, and public speaking skills through this project.

Pizza for Breakfast

Ruth Sewell — Fifth Grade

The basic factor that motivated this year-long nutrition project was that most of the students came to school without breakfast. The unit correlated nutrition, economics, language arts, science, health, and social studies. These fifth graders compared foods, cooking techniques, and food storage of today with the pioneers. A field trip to a grocery store and a unit on farmers and their economic lives were included in this unit. The culminating activity, Pizza for Breakfast, was planned and carried out by the class. The pizza was made of apples, raisins, granola, and cheese.

America, I Know You; You're No Stranger to Me

Mary K. Bourbonnais — Fifth Grade

The activities included in this project were all life-centered and geared to the students' abilities. Personal, social, and economic needs were each stressed in this American History unit. The major goal of the project was to raise the students' economic literacy and their understanding of the American Free Enterprise System. Rights, responsibilities, American technology, mechanization, production and natural resources were all covered. Lessons included: American Indians; America's First Settlers; American Expansion; and the highlight, a unit on Hawaii. The students visited an Air Force Base and a publishing house. They also role played life on an island.

The Little House Books—Economics in the Life of a Pioneer Family

Adelene Neislar — Fourth Grade

The Little House on the Prairie series of books by Laura Ingalls Wilder was the focus of this economics and literature unit. At least one of the eight books had been read by each of the twenty-four fourth graders. The class divided into committees, each specializing in one of the books, re-read their selection and prepared class activities stressing the economic concept best illustrated by their novel. The general goals of the unit were to have the students: (1) develop an economic awareness, (2) learn to solve problems, and (3) become exposed to a variety of human values. The eight sub-units and their major activities follow: (A) Scarcity—the students built a model cabin to show use of limited resources; (B) Goals—family and national—the students compared their family's activities to the Ingalls; (C) Institutions—church and schools were studied; (D) Productive Resources—land, fish; (E) Resource Extenders—the children worked as the instructor's helpers; (F) Market Economy—land, private ownership; (G) Circular Flow—the Ingalls sold skills to townspeople; (H) Interdependence and Trade--self-sufficiency. The culminating activity was a Little House Cookbook.

Scarcity in Our School

Geneva Parrish — Fourth Grade

The lack of space at the school was the beginning point of this project. The students complained about the cramped playground, small classrooms, and lack of storage space. The class was soon started on its investigation of scarcity in their school. The class toured the school listing what they thought limited the school in any way and then wrote papers, "Why can't we have everything we want in a school building." The study of economics was based on this theme. Representatives from the school spoke to the class about the building. A play was written covering the economic decisions that were made during the construction of the school. A comparison between the ideal school and the practical school was conducted by the students. Two teams were formed to debate the issue.

Media: Keys to Discovering Economics

Stanley K. Wells — Fourth Grade

This unit was a study of economics using media as the focus. The unit was divided into four main parts: scarcity, division of labor, resources and productivity, and market system. Each part was introduced to the class through either class discussion or activities. Economic activity cards were then developed. The students worked at their own pace to complete task cards. Other activities included in the unit were field trips, work sheets, individual projects, group activities and filmstrips.

My School: A Laboratory for Studying Economics

Beverly Perkins — Fifth & Sixth Grade

The open space school is the basis of study for this unit. The class toured the building and the grounds to begin their hunt for economics. On the tour they examined the carpeting, the lighting, the heating/air conditioning system, and the open spaces. In the cafeteria, they watched food being delivered; in the school store the children were purchasing supplies. The playground equipment was examined. All of the aspects of school identified were discussed, and the cost was considered. The need for taxes was discussed and how the funds were allocated to different parts of the school. The students interviewed different businesses that sold supplies to the school as well as school officials. The class presented an economic parade at an assembly to the school describing and explaining the economics that they had learned in the unit.

The Economic Impact of Advertising in a Market Economy

Geraldine Gillespie & Diane Lewis — Fifth Grade

The fifth graders in this project used a new camping store as the focal point in learning about marketing and advertising. All of the teaching goals were related to their community: how the advertising industry contributes to the community; how advertising stimulates competition; and how advertising affects the job market. They also learned about the cost of advertising and its importance in determine the success of a new business. The students put their knowledge into action by producing, advertising, and selling patchwork flower pots.

Using Economic Learning Packets to
Challenge Gifted and Talented Students

Daline McNeil & Nancy Mayner — Fifth & Sixth Grade

A series of packets were developed to enhance the learning experiences of talented children. The packets covered such topics as scarcity and the use of resources, financial institutions and the circular flow, goals in our market system, and interdependence and trade. Each packet is divided into subpackets which list purposes, economic terms and activities. The project explains and discusses the procedures and the work that was involved in completing the packets. The culminating activity for the students was a book fair that was organized each morning. The students worked independently on the packets and wrote an evaluation of each at the conclusion.

Economics We "C" in the Christmas Tree

Marlene H. Price — Fourth & Fifth Grade

This economics unit was integrated into a remedial reading class and lasted three weeks. A study of Christmas trees available to consumers involved learning activities leading to the students' increased awareness and understanding of economic concepts. The unit is designed to emphasize student growth in specific reading skills. The emphasis on word meanings, study skills and communication skills within the economic concepts make this unit a valuable curriculum addition to language arts or reading programs. The students' study went beyond the lab and into other classrooms as well. Out of class activities, involving parents and people from the community, were integrated into the unit. The students studied the cost of trees and how a decision is made on which tree to buy. The classes took several field trips and worked with supplementary resources to further understand the economic words starting with "C" that they had been studying in class.

Tinytown, U.S.A.—A City

Allen Gustafson — Sixth Grade

A City in the Classroom is a three-week unit that correlates all of the disciplines of learning in a real-life experience of operating a miniature city with an emphasis on economics. The city is made from cardboard with each business structure designed and constructed by the students. The bank is considered to be the most important business and requires two or three capable students. Other essential businesses for the city are the police department, a federal building, a post office and a wholesale building. After the essential businesses are established, the students suggest other businesses for the city. A field trip was taken to the local bank to see the services that a bank offers to the community.

The Three E's * Economics, Energy and Ecology

Marilyn S. Crawford — Sixth Grade

The conservation of energy and how it relates to economics was studied by this sixth grade class. The unit began with a study of energy as a part of life and how it influences every citizen. The unit combined economics with language arts, science, reading, math, art, etc. The section on industrial revolution is discussed as it relates to energy. The discussion of the different forms of energy was important because of the Iranian conflict. The class developed their class rationing system which rationed the trips to the restroom. This section taught the students the most. A final writing assignment was to suggest and develop new energy sources. Games are included as well as copies of letters the class had written to the public officials to learn of their position on energy.

Economics and the Arts

JoAnn Lovett — Sixth Grade

The community is used as a laboratory for the students to study the economic aspects of art. The forms of art surveyed included painting, making models, music and all types of arts and crafts activities. The students began by discussing why they chose to work with art and their decisions to allocate money, time and other resources to the activity. The class after gaining a basic understanding of economic concepts visited arts and crafts fairs and local art businesses. Several of the businessmen who visited the class told the students that art businesses often start as hobbies and grow to a successful operation. The unit covers the economics of selling arts and crafts, supplies and materials and the role art plays in the community itself.

Economics Course for Grade Five

Sharon F. Flores — Fifth Grade

This twelve-to-fourteen-week unit is designed to teach five basic areas of economics. The first is scarcity and the need for decision making. The second is goods and services. This area includes ideas of wage earners and other sources of income. Supply and demand is the third area covered in the unit. The production of goods is the next area. The class studied the factors of production and related them to a firm. The money unit began with barter and ended with our present-day financial institutions. A company was formed for the students to experience the ideas they had learned. The corporation sold beach towels at Lovell School.

Industry . . . The Amazing Octopus

Nita Dean, Annie Brown, Patsy Godsby, Lou Ray & Diane Wake — Fifth Grade

This unit was designed to expose students to problems faced by business and to see what business does for a community. A variety of learning experiences were used in the nine-week (one hour daily) unit, including: reading books, student seminars, writing, newspapers, preparing bulletin boards, constructing charts and graphs, and interviews. Each student also had the opportunity to visit an actual business in a small group to learn how it operated and how it contributed to the local economy. Round-robin team teaching was used to present the thirteen objectives to all five fifth grade classes. The Test for Elementary Economics (JCEE) post-test results indicated a 33% gain over the pre-test.

The Economics of Electing a President

Ruth Sewell & Michela Wiley — Fifth Grade

The presidential election was used to discuss the costs of electing public officials. The students followed how the different candidates campaigned and then discussed the costs involved with being involved in politics. A bulletin board was constructed to post the clippings and articles that the class collected during the elections. The students soon decided that a great deal of money was needed for advertising, transportation, housing, entertainment, as well as offices, to conduct a successful campaign. A mural was constructed depicting the stages that a candidate goes through to reach the presidency.

Wheeling and Dealing in Economics:
Bicycles in Our Economy

Susan Pillar — Fourth Grade

The developmental activities in this unit were divided into five categories: bicycles and scarcity, bicycles and the market economy, bicycles and safety, bicycles and the circular flow, and bicycles and trade. The study of bicycles began with two unique situations—a local bank was offering bicycle accessories in exchange for pennies and a hospital's Bike-A-Thon was taking place. The class divided to investigate why both situations centered their activities on bicycles. The unit was designed to help the students understand basic concepts to learn that scarcity gives rise to the need for economizing, to better understand specialization and manufacture of bicycles. Several speakers and tours helped the students better understand the concepts they had been studying.

1-2-3 A-Z School Supply Store

Merilyn Haun — Fifth & Sixth Grade

The class formed and operated a store for profit in their school. The store was used to develop an awareness and understanding of the free market system within the students. The enterprise was designed to take real risks, incur real costs and realize honest profit or loss. A market survey was conducted to determine which school necessities would be stocked. The students performed all the activities related to the store. The unit was designed to introduce basic economic concepts to the fifth grade class with some practical application. The store was then operated by each succeeding sixth grade class.

Bundles of Energy: A Dream or an Answer

Barbara McKeever — Fourth Grade

The energy crisis and the scarcity of gasoline and its effect on the economy is the basis of this eighteen-week unit. The concept of making choices was introduced to the students in their discussion of alternative fuels—the main alternative was alcohol. A local inventor had developed his system of burning either gasoline or alcohol in his cars and was of interest to the students. A game Getting There was developed in the classroom to help the class understand that economic goals have a direct bearing on the decisions people make and that choices must be made. To help conserve resources, the students decided to save the paper they were going to discard and bundle it for processing. Through this activity they learned the importance of specialization of labor and the value of mass production. The pre- and post-testing of the class showed a significant increase in the students' understanding and comprehension of economics.

Getting Down to Business: Economic Development in Polyester

Billie M. Bryan & Mary Ellen Ellis — Fifth Grade

Getting Down to Business, a year-long unit, was designed to reflect the personality and problems of the local community. Strong support for the economic development project was provided by the governor of the state, the mayor of the city, county commissioners, community businesses and parents. During the first semester, the students were taught a variety of basic economic concepts through the use of regular classroom activities, films, filmstrips, resource people, field trips and the television program "Trade-Offs." The second semester they simulated the real world by playing the roles of citizen, producer and consumer in the city of Polyester. Included in the project are the step-by-step accounts of teaching the six units covered during the year.

OPPORTUNITY COSTS AND TRADE-OFFS

Learning Economics with the Lopez Family

Wenonah I. Thompson — Fourth & Sixth Grade

The unit was a bilingual experience in economics. The students are Mexican-Americans from migrant families. The Lopez Family is a text used in teaching English as a second language and stresses the role of the family. The unit highlights economic topics that are important to the family to stimulate interest of the students. The students are taught the difference between need and luxury and the importance of opportunity costs. The use of money and banks is introduced and through role playing the students become more familiar with the use of money. Store catalogs were used to help with the language barrier, which existed early in the unit. The class learned that migrant families have economic needs which sometimes differ from others. The unit helped the students understand some of the economic principles that influence their everyday life and become more effective consumers.

Pizza for Breakfast

Ruth Sewell — Fifth Grade

The basic factor that motivated this year-long nutrition project was that most of the students came to school without breakfast. The unit correlated nutrition, economics, language arts, science, health, and social studies. These fifth graders compared foods, cooking techniques and food storage of today with the pioneers. A field trip to a grocery store and a unit on farmers and their economic lives were included in this unit. The culminating activity, Pizza for Breakfast, was planned and carried out by the class. The pizza was made of apples, raisins, granola, and cheese.

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This is Your Economic Life, Sixth Graders

Sheila Organ — Sixth Grade

A sixth grader's basic environment was the focus of this project. The students studied their own residential suburban neighborhood and many of the factors that influenced their lives within it. Each of the activity sections had three phases: (1) class discussions to motivate the students and develop a topic to study; (2) use of real-life experiences to illustrate the topic; and (3) a review of the material. The major activity was a bus tour of their neighborhood and a parental questionnaire. The children found out why people lived there, what they liked and disliked about their location, how to plan a budget, receive a loan, and why their schools are important to the community. They also studied international trade, world resources, imports and money in the market system.

Economics and the Arts

JoAnn Lovett — Sixth Grade

The community is used as a laboratory for the students to study the economic aspects of art. The forms of art surveyed included painting, making models, music and all types of arts and crafts activities. The students began by discussing why they chose to work with art and their decisions to allocate money, time and other resources to the activity. The class, after gaining a basic understanding of economic concepts, visited arts and crafts fairs and local art businesses. Several of the businessmen who visited the class told the students that art businesses often start as hobbies and grow to a successful operation. The unit covers the economics of selling arts and crafts, supplies and materials and the role art plays in the community itself.

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NATURE AND TYPES OF ECONOMIC SYSTEMS

To Market, to Market, to Buy. . .

Billie M. Bryan & Mary Ellen Ellis — Fifth Grade

These students simulated the economic marketplace by building a mall within their classroom. As they made their crafts and studied various economic systems, they came to understand the U.S. economic system and to develop a degree of economic literacy. The students learned about money, advertising, banks, resources, the importance of work and why competition and initiative are important to American business. There were seven main segments to this unit: (1) economic systems, (2) money and exchange, (3) working and earning, (4) we are all consumers, (5) taxes, (6) to market. . ., and (7) evaluation.

An Economic Excursion Through Time

Carolyn Luce — Fourth-Sixth Grade

This project was related to the school's Bicentennial program; it stressed the relationship between history and economics. The students located their European origins and studied the early settlers and their economic motives. They learned about capital, demand, and medium of exchange. The reasons, economic benefits and detriments of the Civil War were also discussed. In all, seven phases of history and their economic implication were covered.

Capturing Resources with Two "C's"
Capitalism - Communism

Carolyn A. Luce — Fifth Grade

United States history and Arkansas history are combined with the teaching of economics to help the students' understanding of America's discovery and development. The first section of the project follows America's growth from the economic lifestyle of early America through the metropolitan expansion to environmental and leisure concerns of American society. The second section discusses Russian history and traces the development of their economy and education system. The students are introduced to the concepts of government control of resources and an educational system that is governmentally controlled. Olympic economics was used as a means to compare and contrast the two economic systems.

The Role of Music in a Free Enterprise System

Brenda Lyons — Sixth Grade

America's music depicts our native backgrounds, traditions of government and rich folk heritage. The unit has three sections—songs of a nation at work, songs of a nation at play, and songs of freedom. The first section was designed to help students learn that music has proven to be of value in the world of work because it can be used to increase productivity. In the second section, the class was divided into four committees to do research and make reports on: how music was used for enjoyment in the early days, how people today have more time for music, how many people in the community are involved in music-related activities, and finally, what effects the deaths of several recording stars had on local record sales. The importance of music to freedom was made clear with the homecoming of the hostages from Iran. With this news story, the class studied this event in history where songs were important.

Getting Down to Business: Economic Development in Polyester

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ECONOMIC INCENTIVES

CHUCK-A-LUCK

Betty Watson — Fourth Grade

The students in this fourth grade named their mini-society, CHUCK-A-LUCK, in honor of their mayor. The objectives of this unit were to help the students: develop their own value system; understand their rights and responsibilities as citizens; become sensitive to others' feelings and motivations; and to be better able to interact with each other. The model city was designed by the students, with the help of an architect, and built by a senior high school industrial technology class. The city included medical facilities, a fire station, court house, stores, an apartment house, restaurants and a radio station. The students each held jobs, paid rent and bills, and voted in elections. A final activity was a field trip to Washington, D.C. These Arkansans toured the capital, the various monuments and the White House.

From Columbus to the Constitution

Ruth Sewell — Fifth & Sixth Grade

In the Bicentennial year this project concentrated on the economic motivation of the American settlers in their struggle for independence. During this history unit the students: enlarged their economic vocabulary; gained insight into the economic meaning of historical events; studied profit motives; learned of the economics involved in the writing of the constitution; and came to see economics as a part of daily life. These fifth and sixth graders researched and debated the reasons for the Revolutionary War, studied slavery (including a sub-unit comparing slaves and horses), taxes, world trade, and Congress. They wrote a play and played charades throughout the unit using economic terms as the answers.

Big Wheels on the Brandywine

Doris Morris & George P. Nickle, Jr. — Fifth Grade

A social studies teacher and a science teacher worked together to integrate the teaching of economics, social studies and science. This was done by studying the past economic history of the Brandywine River, a twelve-mile river on which their school is located. Students studying colonial times built models of mills and water wheels and talked to local historians. One of the entrepreneurs studied was E. I. DuPont de Nemours. Studies included business organizations, factors of production, land and its costs and transportation and its importance to trade. The final activity was an all-day visit to a reconstructed village to experience the lifestyle of 100 years ago.

Industry . . . The Amazing Octopus

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This unit was designed to expose students to problems faced by business and to see what business does for a community. A variety of learning experiences were used in the nine-week (one hour daily) unit, including: reading books, student seminars, writing, newspapers, preparing bulletin boards, constructing charts and graphs, and interviews. Each student also had the opportunity to visit an actual business in a small group to learn how it operated and how it contributed to the local economy. Round-robin team teaching was used to present the thirteen objectives to all five fifth-grade classes. The Test for Elementary Economics (JCEE) post-test results indicated a 33% gain over the pre-test.

SPECIALIZATION, COMPARATIVE ADVANTAGE AND THE DIVISION OF LABOR

1-2-3 A-Z School Supply Store

Merilyn Haun — Fifth & Sixth Grade

The class formed and operated a store for profit in their school. The store was used to develop an awareness and understanding of the free market system within the students. The enterprise was designed to take real risks, incur real costs and realize honest profit or loss. A market survey was conducted to determine which school necessities would be stocked. The students performed all the activities related to the store. The unit was designed to introduce basic economic concepts to the fifth grade class with some practical application. The store was then operated by each succeeding sixth grade class.

Wall Street Comes to School

Beverly Daly — Fifth Grade

The entire intermediate section of this school, the Pat Diskin Elementary School of Las Vegas, operates as a mini-economy. Each student has a job or duty to fulfill which earns him Diskin Dollars. It is hoped that through this experience the students will be better able to function in the adult world. The stock market was the focus of this project. The fifth graders learned to read stock tables and became familiar with stock terms. Some of the terms covered were: shares, dividends, brokers, over-the-counter, and bull and bear markets. Each child "bought" 100 shares of a stock and watched its "growth" daily. The class participated in the Golden Goose Awards Contest and won the grand prize of 100 dollars. Fourteen shares of Golden Nugget Inc. were actually purchased by the students with their prize money. As a final experience, the students attended the annual stockholders meeting and toured the Golden Nugget Hotel.

Bee Up On Economics

Stanley Wells — Fourth Grade

The twenty-seven fourth graders in this project, "Bee Up On Economics," studied the society, technology, products and pollination of bees. They borrowed the money, using the bees as collateral, and purchased 20,000 Starline bees from Georgia. Glass hives were chosen so that the students could view every bee's role in the maintenance of their society. A definite similarity between honeybees and man was found in several areas. Bees are social creatures who need a community to live within; they are family-oriented and make their decisions democratically; they also communicate and share. The students made booklets and sold them in order to repay their loan.

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Economic Analysis of a Public Enterprise

Nancy Braden — Fifth Grade

A summer ad program conducted by the local TV and newspaper encouraging people to vacation near home was the starting point for the class. Near Fort Smith was a national historical site--a public enterprise. This gave the class a chance to study the tax system and the political system. Representatives of the park system visited the class to work on a sign for the park. The students studied the cost of operating the park—salaries, training, maintenance, and public relations. The class visited a local bakery to compare a private business with a public enterprise. The students were told of technological improvements and specialization and how they increased production. The major differences the students found between them was that the profit motive was not present in a public enterprise.

Travelling on With Trade-Offs

Evelyn McNeill — Sixth Grade

A year-long project, this unit used a space theme to sustain student interest throughout fifteen films. Each student had a packet including a passport, travelogue, souvenirs and a star chart. The class planned a journey to fifteen imaginary planets, each one representing a trade-offs film. The speaker from a science company introduced the class to human capital and natural resources. The class visited a local bicycle company to learn about specialization and division of labor. The students learned about productivity and how it is influenced by economic factors. In studying costs, the students studied the local public transportation system which was having financial problems. The final field trip was to the International Heifer Project. The Heifer Project provides assistance to 200 different foreign and United States projects. The class compared the bicycle and the farm business.

Bundles of Energy: A Dream or an Answer

Barbara McKeever — Fourth Grade

The energy crisis and the scarcity of gasoline and its effect on the economy is the basis of this eighteen-week unit. The concept of making choices was introduced to the students in their discussion of alternative fuels—the main alternative was alcohol. A local inventor had developed his system of burning either gasoline or alcohol in his cars and was of interest to the students. A game, Getting There, was developed in the classroom to help the class understand that economic goals have a direct bearing on the decisions people make and that choices must be made. To help conserve resources, the students decided to save the paper they were going to discard and bundle it up for processing. Through this activity they learned the importance of specialization of labor and the value of mass production. The pre- and post-testing of the class showed a significant increase in the students' understanding and comprehension of economics.

The Thread of Interdependence in Business Activity

Stanley K. Wells — Fourth Grade

To set the stage for their study on interdependence in business, the class visited a local furniture company. Their guide pointed out many examples of interdependence as they toured the plant. The students, in setting up their hanging plant firm, discovered they had specialists allowing the formation of four separate companies. Each business was dependent on the other three since only the finished product would be offered for sale. The Wells Employment Agency was set up to interview and hire workers for the firms. The prospective employees filled out application blanks listing their particular skills and interests. The students learned the importance of dependability of each worker since smooth production was necessary for the success of each company. All students participated in some phase of the production giving them a better understanding of the value of specialization and the significance of interdependence in the business world.

Getting Down to Business: Economic Development in Polyester

Billie M. Bryan & Mary Ellen Ellis — Fifth Grade

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Elevator Ride of Minority Businesses

Marion Fowler & Violet Miller — Fourth Grade

Minority businesses often have greater problems in succeeding than do other businesses in our economy. The failure of a minority owned motel in the school's neighborhood started the students asking the question: Why did it close? This unit was organized to help the class learn what is important for the success of a business (location, competition, raw materials, costs, labor and capital investment). Resource speakers (local businessmen and bankers) explained how each of their firms operated and why the firms were successful. After visiting the firms and listening to the speakers, the students opened an arts and crafts shop in the school. They applied the principles and procedures they learned from the local businessmen and operated a successful school business.

INTERDEPENDENCE

An Economics Club—A Fun Way to Teach

Tressie Marchbanks — Sixth Grade

This project consists of six economic units which were selected and planned with a high degree of student input through the formation of an Economics Club in the classroom. Six of the topics selected were: Sixth Grader's Needs and Wants, Markets, Prices and Competition; How Money is Used; Economics and the Government; Why We Pay Taxes; and Depending on Each Other. The learning activities described in the units took almost a year to complete and culminated in a full-day seminar for fifth and sixth grade students in their school. Club members served as consultants in the six areas to present the main concepts from each unit.

By Jove, I Think We've Got Free Enterprise

Donnelle A. Hicks — Fourth-Sixth Grade

To study the free enterprise system the intermediate grades (300 students) were divided into three teams and each team selected one of three categories, banking, farming, and retailing, as an area of study. The teams operated a mini economy as similar in operation to the real economy as possible. The development of a nature trail at the school provided the teams with land to devote to the gardening (farming) phase of their project. The farmers borrowed money from the bankers to pay for the seed and plots. The retailers sold the produce for the farmers. The students learned that the three, banking, farming and retailing, are interrelated and are important to each other.

Economics in a Nutshell

Susan Pillar — Fourth Grade

A new Planter's Peanut Factory opened in Fort Smith spurring interest among these fourth graders in peanuts and their products. The second reason for this project was the study of George Washington Carver. The students learned the basic economic concepts, became able to see the economic implications of events, and made a study of plants. A detailed study of peanut butter was made; they studied the nutritional benefits, took a price survey, held a taste test and talked of other inventions and discoveries. Planter's dependence on the community and its dependence on the company were illustrated by parents and plant officials. Money, banking and bartering were all incorporated into the peanut unit.

Bee Up On Economics

Stanley Wells — Fourth Grade

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The Thread of Interdependence in Business Activity

Stanley K. Wells — Fourth Grade

To set the stage for their study on interdependence in business, the class visited a local furniture company. Their guide pointed out many examples of interdependence as they toured the plant. The students, in setting up their hanging plant firm, discovered they had specialists allowing the formation of four separate companies. Each business was dependent on the other three since only the finished product would be offered for sale. The Wells Employment Agency was set up to interview and hire workers for the firms. The prospective employees filled out application blanks listing their particular skills and interests. The students learned the importance of dependability of each worker since smooth production was necessary for the success of each company. All students participated in some phase of the production giving them a better understanding of the value of specialization and the significance of interdependence in the business world.

The Wide World of Economics: A Study of Economic Forces

JoAnn Lovett — Sixth Grade

This year-long study of world-wide economics had as its objectives for the students to learn the use of productive resources; to learn about the economic system of each country studied and how production is carried out; to learn about the economic and cultural reasons why people live where they do; to study the interdependence of people of the different regions and the economic significance of international trade; to learn about the scarcity of energy and its impact on economics; to study the advance of modern technology and its effect upon economic development. In studying the various topics, the students prepared written as well as oral reports. As a culminating activity, each student wrote an economics booklet. The majority of them dealt with economics of the world; however, one dealt with the influence of a strike on the economy and another was about goods and services for people.

Learning to Love Your Computer: A Fourth Grade Study in the Use of Computers and Their Economic Impact on the World Today

Barbara McKeever — Fourth Grade

The introduction of a TRS 80 into the classroom gave the fourth graders an opportunity to work with a computer on a daily basis. The first semester was started with the students using a program "Eliza" with an artificial intelligence that allowed the children to converse with the machine. The students were all given copies of the keyboard to take home and practice. One of the students, who had been tutored, became the computer operator and was in charge of the computer's daily operation as well as training. The teaching of economics started the second semester. In studying the computer's impact on society, the following concepts were covered: the computer's effect on supply and demand; the contribution to our economic growth and standard of living; computers as productive resources; jobs created and eliminated; the increase of productivity through computer use. By the end of the year, the students were able to write their own programs and to adapt their programs to fit individual situations.

The Market System

Irene T. Ross — Fourth Grade

The multi-phase unit provides the students with an introduction to the market system. In phase I the topic of supply and demand along with the effects they have on the prices paid for goods and services was introduced. Interdependence and specialization were also covered in phase I. The terms of consumer, producer, investment and prices were included in the unit to provide a strong knowledge base from which to form their Tiny Trinket Corporation. The Tiny Trinket Corporation is an open-ended investment corporation seeking a short-term capital growth by making and selling small items for a profit. The students worked in sales, in production, or in advertising as part of their learning experience. The role and influence of government (taxation and services) on business was discussed as it might relate to Tiny Trinket. The unit helped the students be more aware and have a greater understanding of the economic system.

GOVERNMENT INTERVENTION AND REGULATION

City Planning

William Dalton — Sixth Grade

By using Falls Creek, a model city, this class was motivated to learn key concepts in economics, sociology, political science and general science. The model city unit was introduced after Christmas break to help fill the three-month period until vacation. The city allowed children to feel successful no matter what their achievement level. The high achiever might do an enrichment section, while the poorer student might be good in art or managing money. Three large tables were used for the layout of the city—including trees, roads, houses, businesses, and public buildings. Students were to acquire land any time they wished if they had money. Monetary system "point" was coined as the medium of exchange. Each child was given a house and land with deed. At each pay day the student was paid in accordance with his job, and he had to pay the tax collector a living expense and save or expend the remainder.

Mini-Society

K. David Porter — Fourth Grade

This project was run as a mini society with a name, Spirit of 1776, a currency, a government, businesses for employment, and a court system. The students were paid for class attendance, duties and jobs. As the project progressed, the fourth graders developed an economic and career awareness, were able to set up their own businesses, experienced employment, and understood the role of taxes in the U.S. system. Students paid income taxes, messy desk taxes, and fighting taxes. Governmental interest in utilities, welfare and conservation were all discussed. The next year (1977-78), this project was expanded to include the fifth and sixth grades. These classes represented Mexico and Canada. International trade was stressed then. This program is adaptable for third to twelfth grades.

An Economics Club—A Fun Way to Teach

Tressie Marchbanks — Sixth Grade

This project consists of six economic units which were selected and planned with a high degree of student input through the formation of an Economics Club in the classroom. Six of the topics selected were: Sixth Graders' Needs and Wants; Markets, Prices and Competition; How Money is Used; Economics and the Government; Why We Pay Taxes; and Depending on Each Other. The learning activities described in the units took almost a year to complete and culminated in a full-day seminar for fifth and sixth grade students in their school. Club members served as consultants in the six areas to present the main concepts from each unit.

America on Wheels: The Social and Economic Importance of the Automobile

Barbara Staples — Fifth Grade

This school was located in a community very dependent on the automobile industry for employment. Therefore, when the status of the automobile industry worsened, the students felt the effects in their own lives. The main goal of this unit was to explore the importance of the automobile to the economy of the United States, both socially and economically. The students pointed out reasons why the automobile was so important, looked at their community's dependence on the automobile industry versus that of other communities, and investigated the many automotive-related occupations in their community. Some of the areas studied were unemployment, unions, seniority, government regulations, supply and demand, inflation, energy and dependence.

MARKETS, SUPPLY AND DEMAND

Monkey Business in Money Business

Polly Gray — Fifth Grade

The major goal of this unit was to have the fifth graders see themselves as responsible citizens. The students took a community issue, whether the zoo should charge an admission fee, and made it the prominent factor in their economics unit. The class first was educated economically, including concepts and terms; they then began an in-depth study of the zoo, its functions, problems and costs; thirdly they held a community debate on the issues; and lastly, they elected "city officials" who then voted on the issue. The children gained a basic economic understanding, the ability to think analytically and public speaking skills through this unit.

The Economic Impact of Advertising in a Market Economy

Geraldine Gillespie & Diane Lewis — Fifth Grade

The fifth graders in this project used a new camping store as the focal point in learning about marketing and advertising. All of the teaching goals were related to their community: how the advertising industry contributes to the community; how advertising stimulates competition; and how advertising affects the job market. They also learned about the cost of advertising and its importance in determining the success of a new business. The students put their knowledge into action by producing, advertising, and selling patchwork flower pots.

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A Year of Fourth Grade Economics

Margie Dunlevy — Fourth Grade

A year of economics was divided into four major sections—Animalnomics; McKinley Money Makers, Inc.; McKinley Money Makes Piggy Bank; and McKinley Money Makes Gazette. The project was designed to teach each child basic economic principles so he can better understand the world he lives in and begin to understand how to make intelligent economic decisions. To put the principles in action, the students set up and ran three companies, a bank and a newspaper. The first two-week section, animalnomics, introduced and explained basic areas (producer, scarcity, wants, division of labor, specialization, supply and demand, etc.). The second section (MMM) was a result of the need of funds to lease a bus for a field trip. McKinley Money Makers made inexpensive Christmas gifts. The class-owned production company developed a logo, selected a slogan, designed products, conducted market research, set up and ran assembly lines, developed advertising techniques and sold their products. The class had such success with the first business that consecutive businesses, banks, and a newspaper were established. Lessons with detailed plans are included with each section.

Economics and the Arts

JoAnn Lovett — Sixth Grade

The community is used as a laboratory for the students to study the economic aspects of art. The forms of art surveyed included painting, making models, music and all types of arts and crafts activities. The students began by discussing why they chose to work with art and their decisions to allocate money, time and other resources to the activity. The class, after gaining a basic understanding of economic concepts, visited arts and crafts fairs and local art businesses. Several of the businessmen who visited the class told the students that art businesses often start as hobbies and grow to a successful operation. The unit covers the economics of selling arts and crafts, supplies and materials and the role art plays in the community itself.

Economics We "C" in the Christmas Tree

Marlene H. Price — Fourth & Fifth Grade

This economics unit was integrated into a remedial reading class and lasted three weeks. A study of Christmas trees available to consumers involved learning activities leading to the students' increased awareness and understanding of economic concepts. The unit is designed to emphasize student growth in specific reading skills. The emphasis on word meanings, study skills and communication skills within the economic concepts make this unit a valuable curriculum addition to language arts or reading programs. The students' study went beyond the lab and into other classrooms as well. Out of class activities, involving parents and people from the community, were integrated into the unit. The students studied the cost of trees and how a decision is made on which tree to buy. The classes took several field trips and worked with supplementary resources to further understand the economic words starting with "C" that they had been studying in class.

From Peanuts to Profits: A Study of
Economics for Hearing Impaired Children

Joanne Bonder & Beverly Kerecman — Fifth Grade

The unit was used year-round to teach basic economic terminology and concepts to hearing impaired children. It commenced with the tracing of the American economic system through three historical eras--Colonial America, the Industrial Revolution, and modern times. This introduction involved readings, field trips, and activities designed to bring these eras into view of the children's experiences. The unit outlined the circular flow of money in the economy and fostered the understanding of how people act as both consumers and producers in the economy. The unit culminated with the creation, marketing, and sale of peanut butter cups by the class-owned Candyland Corporation. The corporation was a success with proceeds divided among shareholders after a magazine subscription had been purchased for the library.

The Three E's * Economics, Energy and Ecology

Marilyn S. Crawford — Sixth Grade

The conservation of energy and how it relates to economics was studied by this sixth grade class. The unit began with a study of energy as a part of life and how it influences every citizen. The unit combined economics with language arts, science, reading, math, art, etc. The section on industrial revolution is discussed as it relates to energy. The discussion of the different forms of energy was important because of the Iranian conflict. The class developed their class rationing system which rationed the trips to the restroom. This section taught the students the most. A final writing assignment was to suggest and develop new energy sources. Games are included as well as copies of letters the class had written to the public officials to learn of their position on energy.

An Economics Club—A Fun Way to Teach

Tressie Marchbanks — Sixth Grade

This project consists of six economic units which were selected and planned with a high degree of student input through the formation of an Economics Club in the classroom. Six of the topics selected were: Sixth Graders' Needs and Wants; Markets, Prices and Competition; How Money is Used; Economics and the Government; Why We Pay Taxes; and Depending on Each Other. The learning activities described in the units took almost a year to complete and culminated in a full-day seminar for fifth and sixth grade students in their school. Club members served as consultants in the six areas to present the main concepts from each unit.

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The multi-phase unit provides the students with an introduction to the market system. In phase I the topic of supply and demand along with the effects they have on the prices paid for goods and services was introduced. Interdependence and specialization were also covered in phase I. The terms of consumer, producer, investment and prices were included in the unit to provide a strong knowledge base from which to form their Tiny Trinket Corporation. The Tiny Trinket Corporation is an open-ended investment corporation seeking a short-term capital growth by making and selling small items for a profit. The students worked in sales, in production, or in advertising as part of their learning experience. The role and influence of government (taxation and services) on business was discussed as it might relate to Tiny Trinket. The unit helped the students to be more aware and have a greater understanding of the economic system.

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Wheeling and Dealing in Economics:
Bicycles in Our Economy

Susan Pillar — Fourth Grade

The developmental activities in this unit were divided into five categories: bicycles and scarcity, bicycles and the market economy, bicycles and safety, bicycles and the circular flow, and bicycles and trade. The study of bicycles began with two unique situations—a local bank was offering bicycle accessories in exchange for pennies and a hospital's Bike-A-Thon was taking place. The class divided to investigate why both situations centered their activities on bicycles. The unit was designed to help the students understand basic concepts to learn that scarcity gives rise to the need for economizing, to better understand specialization and manufacture of bicycles. Several speakers and tours helped the students better understand the concepts they had been studying.

Getting Down to Business:
Economic Development in Polyester

Bille M. Bryan & Mary Ellen Ellis — Fifth Grade

Getting Down to Business, a year-long unit, was designed to reflect the personality and problems of the local community. Strong support for the economic development project was provided by the governor of the state, the mayor of the city, county commissioners, community businesses and parents. During the first semester the students were taught a variety of basic economic concepts through the use of regular classroom activities, films, filmstrips, resource people, field trips and the television program "Trade-Offs." The second semester they simulated the real world by playing the roles of citizen, producer and consumer in the city of Polyester. Included in the project are the step-by-step accounts of teaching the six units covered during the year.

Bundles of Energy: A Dream or an Answer

Barbara McKeever — Fourth Grade

The energy crisis and the scarcity of gasoline and its effect on the economy is the basis of this eighteen week unit. The concept of making choices was introduced to the students in their discussion of alternative fuels—the main alternative being alcohol. A local inventor had developed his system of burning either gasoline or alcohol in his cars and was of interest to the students. A game, Getting There, was developed in the classroom to help the class understand that economic goals have a direct bearing on the decisions people make and that choices must be made. To help conserve resources, the students decided to save the paper they were going to discard and bundle it for processing. Through this activity they learned the importance of specialization of labor and the value of mass production. The pre- and post-testing of the class showed a significant increase in the students' understanding and comprehension of economics.

COMPETITION AND MARKET STRUCTURE

Our City's Water Flow Made
Our Economic Knowledge Grow

Brenda Dane — Fifth Grade

This unit was developed around the issue facing the town of "Should the Russellville Water Company be publicly or privately owned?" The students were to analyze the city's current issue and reach a conclusion and recommendation. This would allow them to become familiar with these ideas. The students then analyzed the current issue of the town and studied it from all aspects. They became aware of the divergent views held by various economic, political and social interest groups, and through this awareness, they began to recognize how difficult it is to make these decisions. Throughout the unit a primary goal was for the students to acquire an understanding of some of the basic economic principles and how they affect our daily lives. Another goal was to develop the ability to think analytically about economic problems.

INCOME DISTRIBUTION AND GOVERNMENT REDISTRIBUTION

Economic Analysis of a Public Enterprise

Nancy Braden — Fifth Grade

A summer ad program conducted by the local TV and newspaper encouraging people to vacation near home was the starting point for the class. Near Fort Smith was a national historical site—a public enterprise. This gave the class a chance to study the tax system and the political system. Representatives of the park system visited the class to work on a sign for the park. The students studied the cost of operating the park—salaries, training, maintenance and public relations. The class visited a local bakery to compare a private business with a public enterprise. The students were told of technological improvements and specialization and how they increased production. The major differences the students found between them was that the profit motive was not present in a public enterprise.

MONEY AND MONETARY POLICY

Wall Street Comes to School

Beverly Daly — Fifth Grade

The entire intermediate section of this school, the Pat Diskin Elementary School of Las Vegas, operates as a mini-economy. Each student has a job or duty to fulfill which earns him Diskin Dollars. It is hoped that through this experience the students will be better able to function in the adult world. The stock market was the focus of this project. The fifth graders learned to read stock tables and became familiar with stock terms. Some of the terms covered were: shares, dividends, brokers, over-the-counter, and bull and bear markets. Each child "bought" 100 shares of a stock and watched its "growth" daily. The class participated in the Golden Goose Awards Contest and won the grand prize of 100 dollars. Fourteen shares of Golden Nugget Inc. were actually purchased by the students with their prize money. As a final experience, the students attended the annual stockholders' meeting and toured the Golden Nugget Hotel.

Learning Economics with the Lopez Family

Wenonah I. Thompson — Fourth & Sixth Grade

The unit is a bilingual experience in economics. The students are Mexican-Americans from migrant families. The Lopez Family is a text used in teaching English as a second language and stresses the role of the family. The unit highlights economic topics that are important to the family to stimulate interest of the students. The students are taught the difference between need and luxury and the importance of opportunity costs. The use of money and banks is introduced and through role playing the students become more familiar with the use of money. Store catalogs were used to help with the language barrier, which existed early in the unit. The class learned that migrant families have economic needs which sometimes differ from others. The unit helped the students understand some of the economic principles that influence their everyday life and become more effective consumers.

My School: A Laboratory for Studying Economics

Beverly Perkins — Fifth & Sixth Grade

The open space school is the basis of study for this unit. The class toured the building and the grounds to begin their hunt for economics. On the tour they examined the carpeting, the lighting, the heating/air conditioning system, and the open spaces. In the cafeteria, they watched food being delivered; in the school store the children were purchasing supplies. The playground equipment was examined. All of the aspects of school identified were discussed, and the cost was considered. The need for taxes was discussed and how the funds were allocated to different parts of the school. The students interviewed different businesses that sold supplies to the school as well as school officials. The class presented an economic parade at an assembly to the school describing and explaining the economics that they had learned in the unit.

Economics in a Nutshell

Susan Pillar — Fourth Grade

A new Planter's Peanut Factory opened in Fort Smith spurring interest among these fourth graders in peanuts and their products. The second reason for this project was the study of George Washington Carver. The students learned the basic economic concepts, became able to see the economic implications of events, and made a study of plants. A detailed study of peanut butter was made; they studied the nutritional benefits, took a survey of prices, held a taste test and talked of other inventions and discoveries. Planter's dependence on the community and its dependence on the company were illustrated by parents and plant officials. Money, banking and bartering were all incorporated into the peanut unit.

Movin' On—With Economics

Doris C. Wortham — Fourth & Fifth Grade

The unit is an in-depth study of the movement of goods and services and its effects upon the economy. The students knew that people consume goods and services but were not aware of the transportation required to provide them. Through class presentations and field trips, they studied the role of financial institutions in the economy. The class formed Transvan Corporation to study the market economy. The company manufactured ceramic banks in the shape of a van. The corporation received a loan from a bank to begin production. The class members participated in the different phases of production and sales. During the manufacturing, the movement of the product was observed by the class.

Economic Education to Arrest Juvenile Delinquency

Nancy Braden — Fifth Grade

The cost of crime and vandalism to the community and where the money comes from to pay these costs was the beginning of this economics unit. The class discussed the cost of the Cuban refugee riots at Fort Chaffee (Ft. Chaffee is adjacent to Barling), the cost of vandalism to their school, and the costs of crime to private business. In understanding where the money comes from to pay for crime, speakers from the city government, the banks, several businesses, and federal agencies explained how they paid for losses. The students learned how a criminal record may affect the future of the student seeking a job.

City Planning

William Dalton — Sixth Grade

By using Falls Creek, a model city, this class was motivated to learn key concepts in economics, sociology, political science and general science. The model city unit was introduced after Christmas break to help fill the three-month period until vacation. The city allowed children to feel successful no matter what their achievement level. The high achiever might do an enrichment section, while the poorer student might be good in art or managing money. Three large tables were used for the layout of the city—including trees, roads, houses, businesses, and public buildings. Students were to acquire land any time they wished if they had money. Monetary system "point" was coined as the medium of exchange. Each child was given a house and land with deed. At each pay day the student was paid in accordance with his job, and he had to pay the tax collector a living expense and save or expend the remainder.

Economics Course for Grade Five

Sharon F. Flores — Fifth Grade

This twelve-to-fourteen week unit is designed to teach five basic areas of economics. The first is scarcity and the need for decision making. The second is goods and services. This area includes ideas of wage earners and other sources of income. Supply and demand is the third area covered in the unit. The production of goods is the next area. The class studied the factors of production and related them to a firm. The money unit began with barter and ended with our present-day financial institutions. A company was formed for the students to experience the ideas they had learned. The corporation sold beach towels at Lovell School.

FISCAL POLICY: TAXES, EXPENDITURES AND TRANSFERS

An Economics Club—A Fun Way to Teach

Tressie Marchbanks — Sixth Grade

This project consists of six economic units which were selected and planned with a high degree of student input through the formation of an Economics Club in the classroom. Six of the topics selected were: Sixth Graders' Needs and Wants; Markets, Prices and Competition; How Money is Used; Economics and the Government; Why We Pay Taxes; and Depending on Each Other. The learning activities described in the units took almost a year to complete and culminated in a full-day seminar for fifth and sixth grade students in their school. Club members served as consultants in the six areas to present the main concepts from each unit.

Junior High School

ECONOMIC WANTS

Economics and Values

Margaret G. Thompson — Seventh & Eighth Grade

The main emphasis of this project was value clarification and its relationship to economics. The unit began with the students learning economic vocabulary. Posters were designed to express each term. The discussion progressed to consideration of attitudes toward work and the U.S. economic system. The advantages of a capitalistic system to the individual were discussed. Circular flow became more than a model when it was applied to the local circumstances. A section of the unit was devoted to the different needs and interests of the students and the factors that influence them.

Sew for Dough: An Economics Project for Educable Mentally Handicapped Students

Lucille Taylor — Seventh & Eighth Grade

Sixteen students who were 100% educable mentally handicapped and who had failed to adjust to the traditional school programs participated in this project. The major goal of the class was to provide students with work which they could complete to earn money. Using two sewing machines, ingenuity and patience, the class formed a sewing factory. The major objectives of the factory were to help students: (1) understand the relationship between working, production, income and output; (2) earn a profit used to buy groceries and supplies; (3) provide opportunities for handling money and making spending decisions; and (4) provide an activity to demonstrate the importance of being independent from welfare. The students made over 75 articles of clothing for their classmates. During this project the students learned to make their own clothes, read utility bills, fill out applications and write checks.

WHOO-OOO PIG! SOO-IEEE

Frances Winter — Junior High Special Education

The Arkansas University football team, the Razorbacks, was the major unifying force for this unit. The thirty educable mentally retarded students in this class came to see themselves as productive resources. They connected every economic term or concept they encountered with football. The students learned how football is played, what a football looks like, and the many products and services that are associated with the Razorbacks. A unit on the cost involved in having thousands of people view a football game turned into a rather long, complicated project. Transportation, food, and lodging costs were all computed. As a culminating activity, a "Razorback Day" was held with games, prizes and displays.

Becoming a Wise Consumer and Future Shock in the Supermarket

Patricia L. Vakos — Junior High

"Becoming a Wise Consumer" was constructed of five learning packets. The major focus was on teaching students to get the most for their money. The students were able to set their own schedules as they became better consumers. Cartoons, articles, ads, and class discussions were used to stimulate interest and motivation.
"Future Shock in the Supermarket" is a simulation which demonstrated the effects of technology upon society and consumerism. The psychological role of advertisements, resistance to change, technological effects on society and the relationship between unemployment and technology were stressed in the unit. Adaptation to change, benefits and the cost of change were also discussed.
These two projects may be used together or separately.

Careers

Emily Ehm & Robert Strickland — Eighth Grade

The major goal of this project was to have students actually experience the correlations between work, personal and group satisfaction, and money. A secondary goal was to introduce the world of finance to the students. A third goal of the unit was to have students learn about careers. The unit is based on reading and language arts skills. The students earned money instead of grades for the duration of the unit. The work with the money was banked through the math department. The jobs were located inside and outside the school. Each student had to pay $600 scrip money to work outside of the school. The students searched for information about the different careers they could pursue. The students were required to write papers describing their experiences.

Operation Paint

Kay Michael — Eighth Grade

Operation Paint was initiated by the need for painting classrooms in the school. The unit was divided into ten lessons. The first starts with the organization of the work and goes through the various stages of activity to number ten (painting). The students learned the necessary vocabulary to understand the project/work. They worked on costs, budgeting, saving, and employer-employee relationships. The students learned about the costs of running a business--taxes, insurance, etc. All aspects of work included to help the class better understand the complexity of real-life business.

The Economics of Crime

Bruce H. Jasper & Richard Newstrom — Ninth Grade

This project was comprised of a four-to-six-week elective unit which related economic concepts and public decision making to areas of social interest. All of the topics chosen were of interest to the students, had aroused public debate, and involved economic analysis in making the decisions. "Economics of Crime" proved to be the most successful topic. The students learned of the economic impact of crime (both the obvious and the hidden consequences); how to combat crime; various types of crime and penalties; motives and causes of crime; the impact of arrest on the juvenile; and students' legal rights and responsibilities. Many community resource people were utilized in this unit.

Simulation Project for Economics Unit

Donna J. Willadsen — Ninth Grade

This simulation dealt with legislative politics as well as economics. The students were to write a proposed law for which they could get support and which would hopefully solve the economic problems connected with wheat production and exportation. In the simulation a congressional subcommittee on agriculture heard testimony on wheat production, exportation, and price supports. The subcommittee determined what kind of legislation needed to be written. A taxpayers group was formed to lobby for lower taxes. The lobby favored a free market system so supply and demand could regulate price. A wheat farmers group was formed that was concerned over the low prices received for wheat relative to overhead costs. The export company group made their living by importing and exporting goods. They lost sales when the government intervened with trade. The environmentalists group was concerned with the possibility of an ecological disturbance. One part favored restrictions on the use of pesticides, herbicides and fertilizers. The consumers group was concerned about high food prices.

Mite $—Money, Industry, Technology & Economy

Danielle Spencer & Dianne Bergschneider — Seventh Grade

The Mite $ was designed to be team taught by the major subject-area teachers (social studies, language arts, math, science) with enrichment support by music and art. The unit approached economics from two avenues. First, filmstrips and a teamwide simulation focus on consumer economics. Second, students had the opportunity to examine governmental economics, comparing our market system with systems of other societies. In the language arts and social studies, communist cultures and literature were covered as well as Russia's land and economy. The math section dealt with money and banking, investments and financing. Music included a store credit manager simulation and the impact of radio and records on the economy. The art section dealt with billboards, posters and creation of record jackets.

The World's Greatest Chocolate Factory

Paula Domer, Kathy Berlin & Jean Hamed — Seventh & Eighth Grade

Physically handicapped children formed their own company so they could have the chance to work at a job and make money. This was an opportunity few of them had ever had before. Due to their limited mobility, the students decided to sell candy to the school and called their company The World's Greatest Chocolate Factory. They set up the candy factory utilizing each student's available talents for specific tasks. The students learned their physical limitations in securing a job, but found they each could do certain tasks. Stocks were sold in the company to raise the money needed for supplies to make the candy. The stock and later the candies were sold only to students, teachers, parents, and staff at the school. Again, no door-to-door selling was done due to their physical handicaps. The candy sale was a success and the students learned many economic concepts, utilizing the company, guest speakers and films.

Disco Dollars: Teenagers in the Economy

Stephen Feldstein & Diane Greene — Eighth Grade

The main goal of this unit was to make the students aware of their impact on the economy. A survey in the school found that 1,100 students had spent over $160,000 on disco items in the past year. The unit started with a study of the basic principles--supply and demand, competition, and personal self-interest--while drawing examples from the disco industry. Advertising's influence on demand and competition was analyzed by the class. They learned that the majority of advertising is directed at their age group. The unit was taught in conjunction with the school's career program "Project Business." A consultant from a local business met with the class and reinforced the economic concepts and information that the unit included.

The Free Enterprise System

E. M. Smith — Seventh-Ninth Grade

The objective of this seminar was to create an atmosphere for research by students in the middle school years. The formula MMW = NR + HE x TP was given as the starting point for a six-week study of the free enterprise system. At each session a new element of the equation was introduced. The formula is broken down to: MMW--man's material welfare; NR--natural resources; HE--human effort; TP—tools of production. The class learned that the system is a free system; that is, relative to the society in which it is employed. The system is free to meet all requirements and expectations as it serves the needs of society. The students each wrote a research paper that dealt with the relation between supply and demand, between abundant resources and scarcity and between independence and interdependence. Each student looked for greater implications of their research.

Disruption vs. Democracy

Thomas P. Kurtz — Seventh Grade

A disruptive class caused the teacher to institute a system of classroom management based on adult society, which instilled traits of responsibility and financial awareness. A class election was held (president, vice president, etc.) to create a sense of class identity. Applications were taken for the paid positions of quiz collectors, paper collectors, bookkeeper. The positions were rotated. Money was paid for homework, tests, and extra-credit work. The third way to earn money was to buy a company (pencil sharpener, water fountain, paper and pencils). Each student was issued $100 at the beginning of the semester. Crimes and punishments were clearly listed and defined. A court was established to allow the students an orderly way to vent their frustrations. The system allowed the students to acquire wealth and learn how to handle the required wealth.

Consumer Decision-Making in the Marketplace

Deborah B. Ancerson & Eloise L. Boyer — Seventh & Eighth Grade

This curriculum guide contains lessons in ten basic areas of consumer economics: basic economics in the marketplace, banking skills, credit, responsible budgeting, comparison shopping, insurance, taxes, the economics of energy and ecology, advertising, and consumer law/protection. This guide was designed for use by the classroom teacher in various ways. The material can be used as a semester course or as an entire year of study. The curriculum contains a pre and post attitudinal survey; pre and post tests for each unit; activities, readings and quizzes. It uses a multi-text, multi-media approach of instruction. The teacher could also use the lessons from each component as an individual unit. Another use of the guide is to provide individual lessons dealing with consumer concepts.

How in the World Do I Apply Economics
to the Teaching of English?

Beverly Brown — Ninth-Twelfth Grade

The project is designed to aid English teachers in teaching economic concepts. The unit provides ideas for incorporating the study of economics into the teaching of vocabulary, literature and career development. In the first section, vocabulary, the students were given words weekly to study. The four-week section culminated with a game situation using the economic words. The second area, literature, utilized "Clothes Make the Man" as a point of discussion for wants, needs, supply and demand. A second story, "Confrontation," dealt with migrant workers. The class discussed unions, wages and boycotts. The final section, career development, allowed students to visit places of employment. The second activity concentrated on determining work values as they related to their activities. The third activity was for the students to write research papers on their chosen career.

PRODUCTIVE RESOURCES

WHOO-OOO PIG! SOO-IEEE

Frances Winter — Junior High Special Education

The Arkansas University football team, the Razorbacks, was the major unifying force for this unit. The thirty educable mentally retarded students in this class came to see themselves as productive resources. They connected every economic term or concept they encountered with football. The students learned how football is played, what a football looks like, and the many products and services that are associated with the Razorbacks. A unit on the cost involved in having thousands of people view a football game turned into a rather long, complicated project. Transportation, food, and lodging costs were all computed. As a culminating activity, a "Razorback Day" was held with games, prizes and displays.

Simulation Project for Economics Unit

Donna J. Willadsen — Ninth Grade

This simulation dealt with legislative politics as well as economics. The students were to write a proposed law for which they could get support and which would, hopefully, solve the economic problems connected with wheat production and exportation. In the simulation, a congressional subcommittee on agriculture heard testimony on wheat production, exportation, and price supports. The subcommittee determined what kind of legislation needed to be written. A taxpayers group was formed to lobby for lower taxes. The lobby favored a free market system so supply and demand could regulate price. A wheat farmers group was formed that was concerned over the low prices received for wheat relative to overhead costs. The export company group made their living by importing and exporting goods. They lost sales when the government intervened with trade. The environmentalists group was concerned with the possibility of an ecological disturbance. One part favored restrictions on the use of pesticides, herbicides and fertilizers. The consumers group was concerned about high food prices.

Operation Paint

Kay Michael — Eighth Grade

Operation Paint was initiated by the need for painting classrooms in the school. The unit was divided into ten lessons. The first starts with the organization of the work and goes through the various stages of activity to number ten (painting). The students learned the necessary vocabulary to understand the project/work. They worked on costs, budgeting, saving, and employer-employee relationships. The students learned about the costs of running a business—taxes, insurance, etc. All aspects of work included to help the class better understand the complexity of real-life business.

Careers

Emily Ehm & Robert Strickland — Eighth Grade

The major goal of this project was to have students actually experience the correlations between work, personal and group satisfaction, and money. A secondary goal was to introduce the world of finance to the students. A third goal of the unit was to have students learn about careers. The unit is based on reading and language arts skills. The students earned money instead of grades for the duration of the unit. The work with the money was banked through the math department. The jobs were located inside and outside the school. Each student had to pay $600 scrip money to work outside of the school. The students searched for information about the different careers they could pursue. The students were required to write papers describing their experiences.

The Economics of High School Employment

Richard Newstrom — Ninth Grade

The unit was designed for preparing junior high school students for their first employment experience. First the student examines the benefits and costs of employment during high school. Students are encouraged to examine their use of time and to formulate plans for the future. At this point, they are introduced to human resources, trade-offs and cost/benefit analysis. The study helps the students acquire the knowledge and skills necessary to decide upon, locate, apply and interview for a job. A section on on-the-job attitude and conduct is included. Numerous speakers and many handouts helped the students understand the world of work.

The Economics of Gloucester

Richard A. Aieta — Ninth Grade

The unit was a study of the economics of Gloucester, Massachusetts, and the impact of the 200-mile limit law on the fishing industry centered there. The first part of the experience was teacher directed. The students become familiar with the law and the impact it has had on the economy. The core of the unit was a day trip to Gloucester, where students gathered first-hand information, took tours and conducted interviews. Upon finishing the trip, each of the students wrote an essay on the economics of the fishing industry. The essay had to show the application of and the relationship between the concepts studied. While the unit was designed for fishing ports, it can be adapted for any community.

The High Cost of Exclusion

Paula Domer, Douglas Domer & Buffe Petroff — Seventh-Eighth Grade

The main goal of this unit was to expose physically handicapped pupils to the idea that they can make a positive economic impact on our society if they are willing to become involved as active participants in the community. The students were exposed to the economics of employment by providing in-school work. The pupils were exposed to leisure time activities so they could make wise economic choices regarding their leisure-time activity. The students were taught money management and learned about the different careers that were open to them. Field trips were taken to expose the students to different work situations.

The Free Enterprise System

E. M. Smith — Seventh-Ninth Grade

The objective of this seminar is to create an atmosphere for research by students in the middle school years. The formula MMW = NR + HE x TP was given as the starting point for a six-week study of the free enterprise system. At each session a new element of the equation was introduced. The formula was broken down to: MMW—man's material welfare; NR—natural resources; HE—human effort; TP—tools of production. The class learned that the system is a free system; that is, relative to the society in which it is employed. The system is free to meet all requirements and expectations as it serves the needs of society. The students each wrote a research paper that dealt with the relation between supply and demand, between abundant resources and scarcity and between independence and interdependence. Each student looked for greater implications of their research.

Economics: A Connecting Link

Elizabeth Sheffer & Ruth Stewart — Eighth Grade

The unit was a joint economics project in the areas of social studies and mathematics. A set of basic economic concepts were introduced and taught in the social studies class, concentrating on one main concept in each phase of the study. The mathematics teacher reinforced the economic concepts and applied the ideas to mathematical problem solving and demonstrated how economics links the two subjects together. The seven links of or concepts used by the teachers were: Scarcity, Productive Resources, Market Economy, Circular Flow, Economic Goals, International Trade, and Economic Analysis. Classroom activities and guest speakers were used to help the class understand and to further reinforce the links or concepts that were being studied. The culminating activity was a library display. A puppet show on scarcity and circular flow was presented and posters, mobiles and games that were made by the students were displayed.

How in the World Do I Apply Economics to the Teaching of English?

Beverly Brown — Ninth-Twelfth Grade

The project is designed to aid English teachers in teaching economic concepts. The unit provides ideas for incorporating the study of economics into the teaching of vocabulary, literature and career development. In the first section, vocabulary, the students were given words weekly to study. The four-week section culminated with a game situation using the economic words. The second area, literature, utilized "Clothes Make the Man" as a point of discussion for wants, needs, supply and demand. A second story, "Confrontation," dealt with migrant workers. The class discussed unions, wages and boycotts. The final section, career development, allowed students to visit places of employment. The second activity concentrated on determining work values as they related to their activities. The third activity was for the students to write research papers on their chosen career.

Sew for Dough: An Economics Project for Educable Mentally Handicapped Students

Lucille Taylor — Seventh & Eighth Grades

Sixteen students who were 100% educable mentally handicapped and who had failed to adjust to the traditional school programs, participated in this project. The major goal of the class was to provide students with work which they could complete to earn money. Using two sewing machines, ingenuity and patience, the class formed a sewing factory. The major objectives of the factory were to help students: (1) understand the relationship between working, production, income and output; (2) earn a profit used to buy groceries and supplies; (3) provide opportunities for handling money and making spending decisions; and (4) provide an activity to demonstrate the importance of being independent from welfare. The students made over 75 articles of clothing for their classmates. During this project the students learned to make their own clothes, read utility bills, fill out applications and write checks.

The World's Greatest Chocolate Factory

Paula Domer, Kathy Berlin & Jean Hamed — Seventh & Eighth Grades

Physically handicapped children formed their own company so they could have the chance to work at a job and make money. This was an opportunity few of them had ever had before. Due to their limited mobility, the students decided to sell candy to the school and called their company The World's Greatest Chocolate Factory. They set up the candy factory utilizing each student's available talents for specific tasks. The students learned their physical limitations in securing a job, but found they each could do certain tasks. Stocks were sold in the company to raise the money needed for supplies to make the candy. The stock and later the candies were sold only to students, teachers, parents, and staff at the school. Again, no door-to-door selling was done due to their physical handicaps. The candy sale was a success and the students learned many economic concepts, utilizing the company, guest speakers and films.

SCARCITY AND CHOICES

Becoming a Wise Consumer and Future Shock in the Supermarket

Patricia L. Vakos — Junior High

"Becoming a Wise Consumer" was constructed of five learning packets. The major focus was on teaching students to get the most for their money. The students were able to set their own schedules as they became better consumers. Cartoons, articles, ads, and class discussions were used to stimulate interest and motivation.
"Future Shock in the Supermarket" is a simulation which demonstrated the effects of technology upon society and consumerism. The psychological role of advertisements, resistance to change, technological effects on society and the relationship between unemployment and technology were stressed in the unit. Adaptation to change, benefits and the cost of change were also discussed.
These two projects may be used together or separately.

Surviving

Barbara Conrad — Eighth Grade

"How society uses the land will tell you the future of the society" was the rationale behind this mixture of geographic concepts with economic principles. Independence, creativity and responsibility were all stressed in this unit on survival. The students role-played the early Western settlers. They chose a plot of land, studied catalogs for farm and seed materials, and determined the costs of settling. The goals involved having the students become familiar with: the ideas of scarcity, costs, and factors of production; and how geographic features influence decision making. The students were judged on their property descriptions, diaries, journals, and their maps of the land.

Mathematics for Decision Making

John Gobbe — Seventh & Eighth Grade

This project consists of four mathematics lessons which stress economics: (1) Purchasing Power; (2) Comparing Wages and Prices (Inflation); (3) How to Display and Read Statistics; (4) The Game of Supply and Demand. It was hoped that the students would become more aware of the economic forces around them and how to use mathematics to help them make their economic decisions. Problems are included for each lesson; a detailed explanation of the game in lesson four is also included.

Time Capsule for Monticello

Sally Henry Rudin — Eighth Grade

A time capsule project was used to motivate the students to increase their economic understanding. Economic information was gathered by the students to go in the capsule. The information took the form of graphs, charts, and maps that they prepared. Interviews with local businessmen and newspaper clippings were enclosed. The students learned a great deal about supply and demand, scarcity in their own community. A list of possible careers was also enclosed in the capsule.

Making Choices and Decisions

Anna E. Mayans — Seventh-Ninth Grade

Making Choices is an economics unit involving two years of study and developed by a committee of Sawyer Junior High School Teachers, Cincinnati, Ohio. The unit is based on a preliminary survey by the committee which included the students' knowledge of economics, their preference ordering of specified life skills, and their home backgrounds, interests and needs. The unit includes four basic questions: (1) Why do we make choices? (2) What do we use to make choices? (3) How can we make better choices? (4) What affects our choices? Field trips to a local bank and local manufacturer, filling out job applications, credit and social security forms, role-playing job interviews, and comparison shopping helped students learn basic economic concepts.

Economics Through Anticipation

Dean Jones & Sylvester Williams — Sixth Grade

The students of these two sixth grade classes were continually asking their teachers why they did not have more playground equipment or rainy day games, so the teachers decided to give their students a lesson in economics utilizing the students' questions. The idea of scarcity was presented to the students and they were taught that because of unlimited wants and limited resources, they could not receive everything they wanted. To get more of their wants fulfilled, the students brainstormed ideas and chose the best ones to do. Once the students had worked together to raise the funds, they again brainstormed and decided how to spend their money. The students also had business people come to their class and speak to them on money and banking.

Mainstream to Success

Jackie Marie Farrar — Eighth Grade

This unit on economics was designed to meet the needs of mainstreamed special education students. The primary goal of this unit is to teach functional economics that would help the students survive in a competitive world. Some of the areas covered in the unit are familiarizing the students with basic economic terms, teaching personal coping techniques by using value clarification exercises and self-awareness of each person. The students were shown how trade-offs are necessary in everyone's life and how they must find their personal strengths and weaknesses to better assess career opportunities. In the classroom, a minimum of emphasis was placed on reading techniques and students were given the opportunity to experience learning by doing.

Development of Economic Understanding via Literature

Doris M. Siemens — Eighth Grade

The short story "Children of the Harvest" and selected sections from The Grapes of Wrath were used in this eighth grade literature class. The goal of this unit was to help students become intelligent and critical readers while developing a skill to identify economic aspects of what is read and the ability to approach the problem rationally and unemotionally. The students discussed the Great Depression and the particular problems of migrant farm workers. Ideas brought out in classroom discussion were related to the students' personal lives. Discussions were conducted on the problems schools face with temporary enrollments, the cost of education and how those costs are financed. The students were provided opportunities to make decisions throughout the unit and were shown problems that were unique to migrant workers.

Economic Education in a Museum Setting

Marianne Talafuse — Junior High

An APPLE II micro computer is used to cycle the three simulation games used to teach economic principles and concepts in an exhibit called The Decision Shop at the Children's Museum in Indianapolis. Through participation and interaction with the exhibit, visitors experience the necessity of choice and the inevitability of opportunity costs and consequences resulting from choice. The Decision Shop has the potential for school and home use as well as museum use.

Saving Inflation—That Economic Termite

Lucille Taylor — Junior High

Fourteen Educable Mentally Handicapped students participated in this unit on economics. The main goal of the teacher was to teach the students to be as economically independent as possible and to face their role in society. The students were taught that everyone has the same economic needs and that scarcity causes people to have to make a choice between alternatives, which affects supply and demand. Sewing and proper nutrition were taught to the students, along with the importance of mending old clothes, looking for sales, using coupons and learning how to budget and keep financial records. Through this unit the students earned pride in their accomplishments and were able to better understand their role in society.

Economics: A Connecting Link

Elizabeth Sheffer & Ruth Stewart — Eighth Grade

The unit was a joint economics project in the areas of social studies and mathematics. A set of basic economic concepts were introduced and taught in the social studies class, concentrating on one main concept in each phase of the study. The mathematics teacher reinforced the economic concepts and applied the ideas to mathematical problem solving and demonstrated how economics links the two subjects together. The seven links of or concepts used by the teachers were: Scarcity, Productive Resources, Market Economy, Circular Flow, Economic Goals, International Trade, and Economic Analysis. Classroom activities and guest speakers were used to help the class understand and to further reinforce the links or concepts that were being studied. The culminating activity was a library display. A puppet show on scarcity and circular flow was presented and posters, mobiles and games that were made by the students were displayed.

Food Scarcity: A World Problem

John Kalka — Seventh Grade

This unit emerged from the question "Should the developed nations share their wealth with the emerging nations or keep it to become even richer?" To answer this question, the students were given other problems to consider. The first of these was "The lifeboat theory." Only twenty-one people could fit on this boat so they had to make a decision to stop the passengers from boarding or let them on and let the boat sink. First the students had to substitute words such as food, supply, well-fed people and poorly-fed people for boat, survivors, and the starving. Then they were questioned as to whether or not they would risk their survival for the hungry people in the world. Their next activity was to examine famine in history and to detail the various efforts that nations and relief agencies have made to help these victims. Using a specific chart, the students were assigned to research the major famines and to report on work being done by various relief agencies. The conclusion of the unit was the "Farm Game"—worksheets and problems about farming, types of food produced, profits and investments.

OPPORTUNITY COSTS AND TRADE-OFFS

The Economics of Crime

Bruce H. Jasper & Richard Newstrom — Ninth Grade

This project was comprised of a four-to-six-week elective unit which related economic concepts and public decision making to areas of social interest. All of the topics chosen were of interest to the students, had aroused public debate, and involved economic analysis in making the decisions. "Economics of Crime" proved to be the most successful topic. The students learned of the economic impact of crime (both the obvious and the hidden consequences); how to combat crime; various types of crime and penalties; motives and causes of crime; the impact of arrest on the juvenile; and students' legal rights and responsibilities. Many community resource people were utilized in this unit.

Surviving

Barbara Conrad — Eighth Grade

"How society uses the land will tell you the future of the society" was the rationale behind this mixture of geographic concepts with economic principles. Independence, creativity and responsibility were all stressed in this unit on survival. The students role-played the early Western settlers. They chose a plot of land, studied catalogs for farm and seed materials, and determined the costs of settling. The goals involved having the students become familiar with: the ideas of scarcity, costs, and factors of production; and how geographic features influence decision making. The students were judged on their property descriptions, diaries, journals, and their maps of the land.

An Economic Analysis of the First American in Illinois

L. Huff, B. Paulin & F. Pruyn — Eighth Grade

This North American history unit combined social studies with language arts. The American Indian, his possible origins, his folklore, his weaponry, his religion and his values were all studied within this unit. The Indian in Illinois (Paleo, Archaic, Woodland, and Mississippi) was researched completely. Their cultural behavior was seen to be a result of economic wants, productive resources, choice and opportunity costs. The students learned to see cultural variations and similarities as a product of historical forces and the evolution from traditional to market economies. A complete teacher and student manual is included with the project.

The Economics of High School Employment

Richard Newstrom — Ninth Grade

The unit is designed for preparing junior high school students for their first employment experience. First the student examines the benefits and costs of employment during high school. Students are encouraged to examine their use of time and to formulate plans for the future. At this point they are introduced to human resources, trade-offs and cost/benefit analysis. The study helps the students acquire the knowledge and skills necessary to decide upon, locate, apply and interview for a job. A section on on-the-job attitude and conduct is included. Numerous speakers and many handouts helped the students understand the world of work.

Rainbow Counter Inc.—An Experience in Reality Economics

Frank R. Iacono — Junior High

Rainbow Counter, Inc. was a student-owned and operated concession engaged in the sale of delicacies during school lunch periods and at special events. The usual classroom techniques of theory reading and reporting, lectures, games and simulations were avoided. The activity adhered as closely as possible to real-life situations. Because the activity was a real-life situation, several of the more important gains were the ability to handle currency, sensitivity to contract negotiation, awareness of merchandising including promotion and awareness of conservation and cost control. To fund the project, each student in class invested $2.00 in addition to a $100 loan from the teachers. Students surveyed local stores to determine inventory needs. A contract was negotiated with the school administration for operation of the business on school grounds.

Jobs and Income

R. Elizabeth Odle — Sixth-Eighth Grade

This unit was incorporated into a present "Career Exploration" class which was given to Special Education students who had poor reasoning skills and saw little value in their education. Through participation in this unit, it was hoped that students would better understand the process involved in selecting, planning for and acquiring a job. The concepts discussed in the unit were brought to a relative level for the students and their life situations. The students investigated various careers being studied and dealt with the problem of choosing the job that would meet their income needs most effectively. The "opportunity costs" of staying in school and receiving a diploma versus quitting school at age sixteen were discussed and students had to evaluate their qualifications for jobs and find out what jobs they were qualified to do.

Economic Education in a Museum Setting

Marianne Talafuse — Junior High

An APPLE II micro computer is used to cycle the three simulation games used to teach economic principles and concepts in an exhibit called The Decision Shop at the Children's Museum in Indianapolis. Through participation and interaction with the exhibit, visitors experience the necessity of choice and the inevitability of opportunity costs and consequences resulting from choice. The Decision Shop has the potential for school and home use as well as museum use.

Disco Dollars: Teenagers in the Economy

Stephen Feldstein & Diane Greene — Eighth Grade

The main goal of this unit is to make the students aware of their impact on the economy. A survey in the school found that 1,100 students had spent over $160,000 on disco items in the past year. The unit started with a study of the basic principles--supply and demand, competition, and personal self-interest—while drawing examples from the disco industry. Advertising's influence on demand and competition was analyzed by the class. They learned that the majority of advertising is directed at their age group. The unit was taught in conjunction with the school's career program "Project Business." A consultant from a local business met with the class and reinforced the economic concepts and information that the unit included.

Making Choices and Decisions

Anna E. Mayans — Seventh-Ninth Grade

Making Choices is an economics unit involving two years of study and developed by a committee of Sawyer Junior High School Teachers, Cincinnati, Ohio. The unit is based on a preliminary survey by the committee which included the students' knowledge of economics, their preference ordering of specified life skills, and their home backgrounds, interests and needs. The unit includes four basic questions: (1) Why do we make choices? (2) What do we use to make choices? (3) How can we make better choices? (4) What affects our choices? Field trips to a local bank and local manufacturer, filling out job applications, credit and social security forms, role-playing job interviews, and comparison shopping helped students learn basic economic concepts.

The World's Greatest Chocolate Factory

Paula Domer, Kathy Berlin & Jean Hamed — Seventh & Eighth Grade

Physically handicapped children formed their own company so they could have the chance to work at a job and make money. This was an opportunity few of them had ever had before. Due to their limited mobility, the students decided to sell candy to the school and called their company The World's Greatest Chocolate Factory. They set up the candy factory utilizing each student's available talents for specific tasks. The students learned their physical limitations in securing a job, but found they each could do certain tasks. Stocks were sold in the company to raise the money needed for supplies to make the candy. The stock and later the candies were sold only to students, teachers, parents, and staff at the school. Again, no door-to-door selling was done due to their physical handicaps. The candy sale was a success and the students learned many economic concepts, utilizing the company, guest speakers and films.

NATURE AND TYPES OF ECONOMIC SYSTEMS

Manhattan Project

Elizabeth Beikmann — Ninth Grade

This project was an economic comparison of two midwestern college towns, Manhattan, Kansas, and Lawrence, Kansas. How they operated, how they were similar, and how they differed was studied. One ninth grade class in each community researched their town and then exchanged the information with the other class. The students came to understand their economy in relation to: (1) the allocation of scarce resources, (2) categories of business, (3) how a business is organized, and (4) state and federal regulations. A further awareness of economic problems, an ability to compare towns, and a greater willingness to cooperate in groups was also achieved. The project began with the students interviewing various businesses; they then researched and formed a slide show on their town; lastly, they chose ten key businesses to extensively interview. The knowledge gathered in these interviews was transformed into the booklet, "Manhattan, Kansas." As a final event, the students took a field trip to Lawrence, Kansas, and presented their slide show to the other participating school.

Mite $--Money, Industry, Technology & Economy

Danielle Spencer & Dianne Bergschneider — Seventh Grade

The Mite $ was designed to be team taught by the major subject-area teachers (social studies, language arts, math, science) with enrichment support by music and art. The unit approaches economics from two avenues. First, filmstrips and a teamwide simulation focus on consumer economics. Second, students have the opportunity to examine governmental economics, comparing our market system with systems of other societies. In the language arts and social studies, communist cultures and literature were covered as well as Russia's land and economy. The math section dealt with money and banking, investments and financing. Music included a store credit manager simulation and the impact of radio and records on the economy. The art section dealt with billboards, posters and creation of record jackets.

Economics and Values

Margaret G. Thompson — Seventh & Eighth Grade

The main emphasis of this project was value clarification and its relationship to economics. The unit began with the students learning economic vocabulary. Posters were designed to express each term. The discussion progressed to consideration of attitudes toward work and the U.S. economic system. The advantages of a capitalistic system to the individual were discussed. Circular flow became more than a model when it was applied to the local circumstances. A section of the unit was devoted to the different needs and interests of the students and the factors that influence them.

Economics and Decision Making

Barbara Wine — Eighth & Ninth Grade

This unit was developed to help students deepen their understanding of the United States' economic system and to develop skills in decision making. The unit is divided into three sections: the first section is an introduction to basic economic ideas and terminology, the second section applies these concepts to simulation activities, and the third section deals with bringing the actual product to the market. Through these activities, the students are brought into direct contact with the economic system in the United States and they are shown how it plays an important role in the lives of everyone. Lesson plans are included with the project.

Analyzing the Major Ports of the Pacific Northwest & The Pacific Northwest's Major Trading Partners: Canada & Japan

Dale Lambert — Seventh-Ninth Grade

Two units relating to international trade taught students the importance of world trade and economic systems. Naming and locating the ports of the Pacific Northwest, functions of a port facility and types of goods imported, and international trade are the three activities concentrated on in these units. Analyzing the Major Ports of the Pacific Northwest and The Pacific Northwest's Major Trading Partners: Canada and Japan, utilizes class discussions and debates, bulletin board displays, guest speakers, research and oral reports in presenting this unit.

ECONOMIC INCENTIVES

The Economics of Crime

Bruce H. Jasper & Richard Newstrom — Ninth Grade

This project was comprised of a four-to-six-week elective unit which related economic concepts and public decision making to areas of social interest. All of the topics chosen were of interest to the students, had aroused public debate, and involved economic analysis in making the decisions. "Economics of Crime" proved to be the most successful topic. The students learned of the economic impact of crime (both the obvious and the hidden consequences); how to combat crime; various types of crime and penalties; motives and causes of crime; the impact of arrest on the juvenile; and students' legal rights and responsibilities. Many community resource people were utilized in this unit.

Using Social Studies Skill Lessons to Teach Economic Concepts and Economic Analysis

Bruce Jasper — Ninth Grade

The economics class in this school divided their curriculum into three sections. The first section lasted fourteen weeks and was only a basic introduction to economic concepts. An economic vocabulary list was compiled and the students acquired an understanding of these terms before continuing with the project. The second section lasted twelve weeks. During this time the students associated the terms they learned in section one with current interest. Some of these topics included "Economics of Crime," "Economic Opportunities," and the "Energy Crisis." Section three examines personal economic decision-making and skill development. This was a ten-week unit in which the students were involved in a complicated simulation game. The yearly outline, tests and evaluations are included with the project.

How a Corporation Works

Velva Rathbun — Eighth Grade

The unit provides the students with an opportunity of experiencing ownership in a company and studying how a firm raises capital by selling stock. The students had the opportunity of being employed by the corporation. They were paid by cash or investment benefits in their owned and operated company. By working at the different jobs the students learned of the problems related with each of the jobs. They found that assembly line work was boring, but that other jobs which are more enjoyable are harder to do. In addition to producing their goods, the students learned about advertising and the marketing of the products.

SPECIALIZATION, COMPARATIVE ADVANTAGE AND THE DIVISION OF LABOR

Analyzing the Major Ports of the Pacific Northwest & The Pacific Northwest's Major Trading Partners: Canada & Japan

Dale Lambert — Seventh-Ninth Grade

Two units relating to international trade taught students the importance of world trade and economic systems. Naming and locating the ports of the Pacific Northwest, functions of a port facility and types of goods imported, and international trade are the three activities concentrated on in these units. Analyzing the Major Ports of the Pacific Northwest and The Pacific Northwest's Major Trading Partners: Canada and Japan utilizes class discussions and debates, bulletin board displays, guest speakers, research and oral reports in presenting the unit.

Specialization

Pat Luna — Seventh Grade

This unit on specialization is a six-day series designed for middle school students. Activities in the unit were five handouts based on situational problems in which the students had to analyze, hypothesize and think critically. Some of the objectives were to be able to categorize businesses between a good and a service, to be able to hypothesize about the efficiency of specialization, to test their hypothesis, and to draw a conclusion based on their hypothesis. The lessons contained a great deal of variety and group work, which kept the students interested and satisfied their need for peer contact. Finally, the students took a field trip to a furniture factory and a furniture store; they participated in a community survey and practiced democratic decision making.

The World's Greatest Chocolate Factory

Paula Domer, Kathy Berlin & Jean Hamed — Seventh & Eighth Grade

Physically handicapped children formed their own company so they could have the chance to work at a job and make money. This was an opportunity few of them had ever had before. Due to their limited mobility, the students decided to sell candy to the school and called their company The World's Greatest Chocolate Factory. They set up the candy factory utilizing each student's available talents for specific tasks. The students learned their physical limitations in securing a job, but found they each could do certain tasks. Stocks were sold in the company to raise the money needed for supplies to make the candy. The stock and later the candies were sold only to students, teachers, parents, and staff at the school. Again no door-to-door selling was done due to their physical handicaps. The candy sale was a success and the students learned many economic concepts, utilizing the company, guest speakers and films.

VOLUNTARY EXCHANGE

A Study in Money Management

Robert Borcherdt — Seventh Grade

Consumer education became a major portion of this science project. The instructor wanted to teach his students to be practical in their approach to living. He also wanted to help the students develop the skills which managing money requires. A positive monetary system was developed in which the students were only rewarded, not fined. The students were required to use their money to pay taxes, pay the instructor for checking their work, and for answering their questions, and to keep a budget (as the bank was open Mondays only). They formed businesses, held lotteries and had a class stock market.

INTERDEPENDENCE

Manhattan Project

Elizabeth Beikmann — Ninth Grade

This project was an economic comparison of two midwestern college towns—Manhattan, Kansas, and Lawrence, Kansas. How they operated, how they were similar, and how they differed was studied. One ninth grade class in each community researched their town and then exchanged the information with the other class. The students came to understand their economy in relation to: (1) the allocation of scarce resources, (2) categories of business, (3) how a business is organized, and (4) state and federal regulations. A further awareness of economic problems, an ability to compare towns, and a greater willingness to cooperate in groups was also achieved. The project began with the students interviewing various businesses; they then researched and formed a slide show on their town; lastly, they chose ten key businesses to extensively interview. The knowledge gathered in these interviews was transformed into the booklet, "Manhattan, Kansas." As a final event, the students took a field trip to Lawrence, Kansas, and presented their slide show to the other participating school.

Economics: A Connecting Link

Elizabeth Sheffer & Ruth Stewart — Eighth Grade

The unit is a joint economics project in the areas of social studies and mathematics. A set of basic economic concepts were introduced and taught in the social studies class, concentrating on one main concept in each phase of the study. The mathematics teacher reinforced the economic concepts and applied the ideas to the mathematical problem solving and demonstrated how economics links the two subjects together. The seven links of or concepts used by the teachers were: Scarcity, Productive Resources, Market Economy, Circular Flow, Economic Goals, International Trade, and Economic Analysis. Classroom activities and guest speakers were used to help the class understand and to further reinforce the links or concepts that were being studied. The culminating activity was a library display. A puppet show on scarcity and circular flow was presented and posters, mobiles and games that were made by the students were displayed.

Surviving

Barbara Conrad — Eighth Grade

"How society uses the land will tell you the future of the society" was the rationale behind this mixture of geographic concepts with economic principles. Independence, creativity and responsibility were all stressed in this unit on survival. The students role-played the early Western settlers. They chose a plot of land, studied catalogs for farm and seed materials, and determined the costs of settling. The goals involved having the students become familiar with: the ideas of scarcity, costs, and factors of production; and how geographic features influence decision making. The students were judged on their property descriptions, diaries, journals, and their maps of the land.

GOVERNMENT INTERVENTION AND REGULATION

Trade-Offs Project

Kathy L. Shant & Denise Z. Iams — Seventh Grade

This six-week mini course familiarized students with the political system in the United States. The first three weeks were spent studying the political system and the events surrounding elections. The idea of the two-party system is presented to the students with a look at how it has been used in the past and how the parties give the public a choice in candidates, programs, and an alternative to the ruling party when change is desired. A major emphasis of the program was given to the relationships between political freedom and economic freedom, with the understanding that a political democracy is consistent with a private enterprise economic system. The second three weeks was a mini course utilizing the Joint Council on Economic Education's "Trade-Offs" film program.

Business in America: An Economics Unit for Ninth Graders

Louise M. Vertal — Ninth Grade

During this thirty-day unit, students simulated organizing and operating a snow-shovelling business. The students were introduced to the risks, problems, concerns and marketplace concepts related to the management and production of a small business. The students were shown that the role of individuals in the world of business involves free choices and is influenced by government regulations. It was shown that government affects the freedom of individuals by regulating and stabilizing industries and taxes. Once the students had an understanding of how companies work in our economic system, they went on a field trip to a local business to observe what they had learned.

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Simulation Project for Economics Unit

Donna J. Willadsen — Ninth Grade

This simulation dealt with legislative politics as well as economics. The students were to write a proposed law for which they could get support and which would, hopefully, solve the economic problems connected with wheat production and exportation. In the simulation, a congressional subcommittee on agriculture heard testimony on wheat production, exportation, and price supports. The subcommittee determined what kind of legislation needed to be written in order to be passed. A taxpayers group was formed to lobby for lower taxes. The lobby favored a free market system, so supply and demand could regulate price. A wheat farmers group was formed that was concerned over the low prices received for wheat relative to overhead costs. The export company group made their living by importing and exporting goods. They lost sales when the government intervened with trade. The environmentalists group was concerned with the possibility of an ecological disturbance. One part favored restrictions on the use of pesticides, herbicides and fertilizers. The consumers group was concerned about high food prices.

MARKETS, SUPPLY AND DEMAND

Rainbow Counter Inc.—An Experience in Reality Economics

Frank R. Iacono — Junior High

Rainbow Counter, Inc. was a student-owned and operated concession engaged in the sale of delicacies during school lunch periods and at special events. The usual classroom techniques of theory reading and reporting, lectures, games and simulations were avoided. The activity adhered as closely as possible to real-life situations. Because the activity was a real-life situation, several of the more important gains were the ability to handle currency, sensitivity to contract negotiation, awareness of merchandising including promotion and awareness of conservation and cost control. To fund the project, each student in class invested $2.00 in addition to a $100 loan from the teachers. Students surveyed local stores to determine inventory needs. A contract was negotiated with the school administration for operation of the business on school grounds.

Mathematics for Decision Making

John Gobbe — Seventh & Eighth Grade

This project consists of four mathematics lessons which stress economics: (1) Purchasing Power; (2) Comparing Wages and Prices (Inflation); (3) How to Display and Read Statistics; and (4) The Game of Supply and Demand. It was hoped that the students would become more aware of the economic forces around them and how to use mathematics to help them make their economic decisions. Problems are included for each lesson; a detailed explanation of the game in lesson four is also included.

Using Social Studies Skill Lessons to Teach
Economic Concepts and Economic Analysis

Bruce Jasper — Ninth Grade

The economics class in this school divided their curriculum into three sections. The first section lasted fourteen weeks and was only a basic introduction to economic concepts. An economic vocabulary list was compiled and the students acquired an understanding of these terms before continuing with the project. The second section lasted twelve weeks. During this time the students associated the terms they learned in section one with current interest. Some of these topics included "Economics of Crime," "Economic Opportunities," and the "Energy Crisis." Section three examines personal economic decision-making and skill development. This was a ten-week unit in which the students were involved in a complicated simulation game. The yearly outline, tests and evaluations are included with the project.

Candy, Inc.

Mary A. Foster & Julia Koerner — Eighth Grade

The two eighth grade classes participating in this unit were acquainted with basic economic ideas such as market, supply and demand, human resources and price setting through the Trade-Offs film series. Once the students were familiar with economic ideas, they decided to form a corporation—Candy, Inc.—and learn first-hand the complexities of running a business. Shares of stock were purchased by students for $1.00 each, and this raised enough capital to finance the purchasing of equipment and ingredients. They then produced their candy and sold it during lunch hour the week of Valentine's Day. When sales were completed, the value of the stock had increased to $6.00 per share. Through simulation, the students were better able to understand the economics they had learned.

The Economics of Gloucester

Richard A. Aieta — Ninth Grade

The unit was a study of the economics of Gloucester, Massachusetts, and the impact of the 200-mile limit law on the fishing industry centered there. The first part of the experience is largely teacher-directed. The students became familiar with the law and the impact it has had on the economy. The core of the unit was a day trip to Gloucester where students gathered first-hand information, took tours and conducted interviews. Upon finishing the trip, each of the students wrote an essay on the economics of the fishing industry. The essay had to show the application of and the relationship between the concepts studied. While the unit was designed for fishing ports, it can be adapted for any community.

How a Corporation Works

Velva Rathbun — Eighth Grade

The unit provides the students with an opportunity of experiencing ownerships in a company and studying how a firm raises capital by selling stock. The students had the opportunity of being employed by the corporation. They were paid by cash or investment benefits in their owned and operated company. By working at the different jobs the students learned of the problems related with each of the jobs. They found that assembly line work is boring, but that other jobs which are more enjoyable are harder to do. In addition to producing their goods, the students learned about advertising and the marketing of the products.

Disco Dollars: Teenagers in the Economy

Stephen Feldstein & Diane Greene — Eighth Grade

The main goal of this unit is to make the students aware of their impact on the economy. A survey in the school found that 1,100 students had spent over $160,000 on disco items in the past year. The unit started with a study of the basic principles—supply and demand, competition, and personal self-interest while drawing examples from the disco industry. Advertising's influence on demand and competition was analyzed by the class. They learned that the majority of advertising is directed at their age group. The unit was taught in conjunction with the school's career program "Project Business." A consultant from a local business met with the class and reinforced the economic concepts and information that the unit included.

Saving Inflation—That Economic Termite

Lucille Taylor — Junior High

Fourteen Educable Mentally Handicapped students participated in this unit on economics. The main goal of the teacher was to teach the students to be as economically independent as possible and to face their role in society. The students were taught that everyone has the same economic needs and that scarcity causes people to have to make a choice between alternatives, which affects supply and demand. Sewing and proper nutrition were taught to the students, along with the importance of mending old clothes, looking for sales, using coupons and learning how to budget and keep financial records. Through this unit the students earned pride in their accomplishments and were able to better understand their role in society.

Business in America: An Economics Unit for Ninth Graders

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During this thirty-day unit, students simulated organizing and operating a snow-shovelling business. The students were introduced to the risks, problems, concerns and marketplace concepts related to the management and production of a small business. The students were shown that the role of individuals in the world of business involves free choices and is influenced by government regulations. It was shown that government affects the freedom of individuals by regulating and stabilizing industries and taxes. Once the students had an understanding of how companies work in our economic system, they went on a field trip to a local business to observe what they had learned.

Time Capsule for Monticello

Sally Henry Rudin — Eighth Grade

A time capsule project was used to motivate the students to increase their economic understanding. Economic information was gathered by the students to go in the capsule. The information took the form of graphs, charts, and maps that they prepared. Interviews with local businessmen and newspaper clipping were enclosed. The students learned a great deal about supply and demand, scarcity in their own community. A list of possible careers was also enclosed in the capsule.

Making Choices and Decisions

Anna E. Mayans — Seventh-Ninth Grade

Making Choices is an economics unit involving two years of study and developed by a committee of Sawyer Junior High School Teachers, Cincinnati, Ohio. The unit is based on a preliminary survey by the committee which included the students' knowledge of economics, their preference ordering of specified life skills, and their home backgrounds, interests and needs. The unit includes four basic questions: (1) Why do we make choices? (2) What do we use to make choices? (3) How can we make better choices? (4) What affects our choices? Field trips to a local bank and local manufacturer, filling our job applications, credit and social security forms, role-playing job interviews, and comparison shopping helped students learn basic economic concepts.

Economics: A Connecting Link

Elizabeth Sheffer & Ruth Stewart — Eighth Grade

The unit is a joint economics project in the areas of social studies and mathematics. A set of basic economic concepts were introduced and taught in the social studies class, concentrating on one main concept in each phase of the study. The mathematics teacher reinforced the economic concepts and applied the ideas to mathematical problem solving and demonstrated how economics links the two subjects together. The seven links or concepts used by the teachers were: Scarcity, Productive Resources, Market Economy, Circular Flow, Economics Goals, International Trade, and Economic Analysis. Classroom activities and guest speakers were used to help the class understand and to further reinforce the links or concepts that were being studied. The culminating activity was a library display. A puppet show on scarcity and circular flow was presented and posters, mobiles and games that were made by the students were displayed.

MONEY AND MONETARY POLICY

Money, Banking, and the Federal Reserve System

Robert Reinke — Junior High

The unit is designed to be a complete teaching package. There are six sections and an introduction. The first section covers money and its importance. The second section discusses commercial bank structure and services. The Federal Reserve System is covered in section three. Clearing house activities are explained in the fourth section. How banks create money is discussed in section five. The last section introduces monetary and fiscal policy. All sections include activity descriptions and student materials.

A Study in Money Management

Robert Borcherdt — Seventh Grade

Consumer education became a major portion of this science project. The instructor wanted to teach his students to be practical in their approach to living. He also wanted to help the students develop the skills managing money requires. A positive monetary system was developed in which the students were only rewarded, not fined. The students were required to use their money to pay taxes, pay the instructor for checking their work and for answering their questions, and to keep a budget (as the bank was open Mondays only). They formed businesses, held lotteries and had a class stock market.

Disruption vs. Democracy

Thomas P. Kurtz — Seventh Grade

A disruptive class caused the teacher to institute a system of classroom management based on adult society, which instilled traits of responsibility and financial awareness. A class election was held (president, vice president, etc.) to create a sense of class identity. Applications were taken for the paid positions of quiz collectors, paper collectors, bookkeeper. The positions were rotated. Money was paid for homework, tests, and extra-credit work. The third way to earn money was to buy a company (pencil sharpener, water fountain, paper and pencils). Each student was issued $100 at the beginning of the semester. Crimes and punishments were clearly listed and defined. A court was established to allow the students an orderly way to vent their frustrations. The system allowed the students to acquire wealth and learn how to handle the required wealth.

Consumer Decision-Making in the Marketplace

Deborah B. Anderson — Seventh & Eighth Grade

This curriculum guide contains lessons in ten basic areas of consumer economics: basic economics in the marketplace, banking skills, credit, responsible budgeting, comparison shopping, insurance, taxes, the economics of energy and ecology, advertising, and consumer law/protection. This guide is designed for use by the classroom teacher in various ways. The material can be used as a semester course or as an entire year of study. The curriculum contains a pre and post attitudinal survey; pre and post tests for each unit; activities, readings and quizzes. It uses a multi-text, multi-media approach of instruction. The teacher could also use the lessons from each component as an individual unit. Another use of the guide is to provide individual lessons dealing with consumer concepts.

Development of Economic Understanding via Literature

Doris M. Siemens — Eighth Grade

The short story "Children of the Harvest" and selected sections from The Grapes of Wrath were used in this eighth grade literature class. The goal of this unit was to help students become intelligent and critical readers while developing a skill to identify economic aspects of what is read and the ability to approach the problem rationally and unemotionally. The students discussed the Great Depression and the particular problems of migrant farm workers. Ideas brought out in classroom discussion were related to the students' personal lives. Discussions were conducted on the problems schools face with temporary enrollments, the cost of education and how those costs are financed. The students were provided opportunities to make decisions throughout the unit and were shown problems that were unique to migrant workers.

FISCAL POLICY: TAXES, EXPENDITURES, AND TRANSFERS

Money, Banking, and the Federal Reserve System

Robert Reinke — Junior High

The unit was designed to be a complete teaching package. There are six sections and an introduction. The first section covers money and its importance. The second section discusses commercial bank structure and services. The Federal Reserve System was covered in section three. Clearing house activities are explained in the fourth section. How banks create money was discussed in section five. The last section introduces monetary and fiscal policy. All sections include activity descriptions and student materials.

ECONOMIC GROWTH

Economics is the Key to the Past, Present and Future

Lynda Sue Dobbins — Eighth Grade

The goal of this eighth grade American history class was to study history in economic terms and allow students to see most events that occur—past, present and future—are affected by economics. The students looked at the past from several different aspects and saw how economics affected it. They studied the present by looking at current events, having business involvement from the community and raising funds to take a field trip to Washington, D.C., where the students could see both history and economics first hand. The students seemed to enjoy history a lot more when they could put it in perspective with today's economic activity.

INTERNATIONAL ECONOMICS

Wealth of Nations: A Study on Comparative Advantages

Bruce Vick — Seventh Grade

This project incorporated economic ideas into the discussion of cultures of people from all over the world including the cultures of the United States. The students were placed into small groups and each group was to research a different country and learn about its culture. Then an oral presentation was given on the country, and students learned how the lifestyles of people from all over the world varied greatly. The students discovered that the United States has a better standard of living and this is greatly influenced by our economic system. Differences and similarities in all the countries were presented in a mock world's fair at the end of the unit, where each group of students displayed the country that they researched.

Economics: A Connecting Link

Elizabeth Sheffer & Ruth Stewart — Eighth Grade

The unit was a joint economics project in the areas of social studies and mathematics. A set of basic economic concepts were introduced and taught in the social studies class, concentrating on one main concept in each phase of the study. The mathematics teacher reinforced the economic concepts and applied the ideas to mathematical problem solving and demonstrated how economics links the two subjects together. The seven links or concepts used by the teachers were: Scarcity, Productive Resources, Market Economy, Circular Flow, Economic Goals, International Trade, and Economic Analysis. Classroom activities and guest speakers were used to help the class understand and to further reinforce the links or concepts that were being studied. The culminating activity was a library display. A puppet show on scarcity and circular flow was presented and posters, mobiles and games that were made by the students were displayed.

Japan: An Economic Time Machine

Ann Frankel — Seventh & Eighth Grade

This unit was designed to incorporate economic concepts into the study of Japan. The role that economics played in the development (history) of Japan is emphasized throughout the projects. Emphasis is placed on the market economy of modern times. The class was divided into groups and then reported to the entire class. The students studied scarcity, economic wants, productive resources and supply and demand. A local businessman who had returned from Japan discussed the role of companies and their relationships with the workers. The unit was originally designed to be used with seventh to eighth grade students but was adapted to the third grade level.

Analyzing the Major Ports of the Pacific Northwest & The Pacific Northwest's Major Trading Partners: Canada and Japan

Dale Lambert — Seventh-Ninth Grade

Two units relating to international trade taught students the importance of world trade and economic systems. Naming and locating the ports of the Pacific Northwest, functions of a port facility and types of goods imported, and international trade are the three activities concentrated on in these units. Analyzing the Major Ports of the Pacific Northwest and The Pacific Northwest's Major Trading Partners: Canada and Japan utilizes class discussions and debates, bulletin board displays, guest speakers, research and oral reports in presenting the unit.

Senior High School

ECONOMIC WANTS

What Makes Johnny Run?

Maxine M. Miller — Senior High

The unit in social psychology presents the hypothetical Johnny in the role of worker. Johnny is evaluated as a status seeker to determine his impact on the economy. Johnny is a good student, a poor one, a cooperative one, and a non-cooperative one. He is well-to-do and not so well-to-do. Johnny has choices in problem solving. The class examines different occupations and possible companies through Johnny. Running shoes and their impact on the economy are used throughout the project. Their production, sales, advertising, etc. are studied. The class investigated how many companies are involved in the production of running shoes and the influence those companies have on society and the economy.

Teaching Practical Economics to Meet the Needs of Low-Income Students . . . and Their Parents

Raymond J. Long — Senior High

Practical Economics is a half-year course for general students who will enter the world of work after graduation. Its emphases are personal, practical and pragmatic. Major sections of the unit are devoted to consumerism and career education. The course is designed to help the students' parents as well. The tax section is covered when the parents are preparing their taxes. Class materials are sent home and return questions are answered. Budgeting and comparison shopping are covered extensively in the unit. The course is based on the needs of the New York City students.

Mini-Economy

James D. Geraghty — Senior High

The main objective of the project is to teach economics in a meaningful, relevant method. The goal of the class, operating as a self-contained mini-economy, was to earn income to purchase wealth. Wealth was defined as the grade the student wanted to receive. Each student represented a wage earner with a salary of $14,000. This amount earned a "C". All income was taxed and adjusted for cost of living. Adjustments were made for food, housing, transportation, etc. A GNP was calculated for the mini-economy. Wages were paid for class attendance. The students devised methods to produce goods and services demanded by the market place. The students had the right not to earn money (grade). They were not required to attend class or do assignments. However, each activity earned income. The activities varied from banking, insurance, stock market, prepared information sheets for topics of interest to class assignments, supplying food and housing.

The Food Dollar

Nancy L. Shelton — Tenth & Eleventh Grade

The basic goal of this home economics unit was to increase the students' understanding of the production, distribution and consumption of food. They learned about the factors which determine the cost of food; how the consumer is affected by the food cost; the effect of the price of food upon the economy. The relationship between farm costs and consumer costs was also stressed. Wants, needs, scarcity, agricultural technology, and supply and demand were covered by the sophomores and juniors.

Utilization of Business and Community Resources in Teaching Economics

John J. Kerrigan — Eleventh Grade

The Center for Economics and Business Studies is part of an innovative program known as the Career Development Center Network. The Center is a joint effort by the Chicago Board of Education and the Continental Bank. The curriculum of the Center covers microeconomics, macroeconomics and global enterprise. The program is not intended to prepare students for a job as a career, but rather hopes to augment traditional education programs. The classes for the remedial students are held in facilities provided by the American Institute of Banking or the Continental Bank. In addition to the usual classroom work, numerous field trips were scheduled to supplement their study of the Chicago and United States economy.

Economics Is For Real

Thomas W. Mullane & Joseph B. Garvey — Twelfth Grade

The unit covers a series of independent study assignments that are used in place of the traditional classroom setting for students who have a basic economics background. The students involved in the independent study spent much of their time in the library working on their own investigations, research and reporting. Before they start their independent work, a contract is agreed upon between the student and the teacher. Many of the agreed year contracts allowed the students to work on current economic topics and trends in popular magazines as well as the standard business magazines and newspapers. Several of the students did occupational surveys, both general and specific. Appendix B of the project is a copy of the basic curriculum in the nine-week unit. The nine-week unit is the main course that all the high school students take. The unit uses the case study method and is designed primarily to give students an exercise in economic analysis.

The Consumer in a Transient Society

David E. O'Connor — Tenth-Twelfth Grade

This unit is a fourteen-day section of an economics course which incorporates elements traditionally found in English, Business and Media, while stressing the humanism found in other Social Sciences areas. The fact that all humans consume goods and services was the basis for the development of the unit. The consumer must make choices from scarce resources with a limited amount of money. Trade-offs and choices also have to be made by firms and governments as well as the individual. The unit integrated library research to assist the students with their research and writing.

Consumer Economics in the High School—Teacher's Guide

L. Arthur Womer, Jr. Twelfth Grade

The course is designed to teach basic economic concepts in such a manner as to make the study of economics immediately meaningful to high school seniors. The methodology employed involved students with the making of economic decisions and economic value judgments. Students are paired, by computer, into simulated marriages in order to provide them with possible economic value conflicts. The project is divided into the units that are presented in class. A detailed explanation and outline is with each unit. The unit topics include: Economic Theories, Goals, Fixed Expenditures, Credit, Living Expenditures, Consumer Service and Protection and Disasters. The class offers essential economic knowledge which will help each student live a more rewarding economic life.

Independently Speaking

Anita S. Bonesburg Twelfth Grade

The Independent Living class utilized a mini Flea Market to prepare for the future. The Flea Market became a class-owned business with a student general manager. The general manager worked with the teachers to coordinate progress in business with concepts being presented in class. The simulation provided the class with an opportunity to study the American economic system and to comprehend how needs, wants, choices, profit, and opportunity costs affect the market and their individual lives. The curriculum had four sections: (1) What is basic economics; (2) Management skills; (3) Income production; and (4) Consumer in the market place.

Our Eco Trip on the COE Express Freight

DeRutha Richardson Twelfth Grade

The unit is an economic trip to community businesses and industries conducted by thirteen students. Thirteen individual box cars are decorated to depict the place of employment of each of the students. The students learn about each of their classmates' jobs and about the firms where they work. Special emphasis is placed on improving or alleviating economic illiteracies in such areas as banking, insurance, services and expenditures of local governments, transportation and purchasing automobiles, shopping wisely, wages and the overall economic structure of the community. The class had many resource people visit the classroom.

Experience Economics

Joyce M. Wicke Ninth-Twelfth Grade

The unit is designed to teach basic economic terminology and to examine a number of global problems, most primarily hunger. Students work on two individual packets which have both aspects of language arts and social studies. Each packet contains directions and assignments. The first packet (What Is Economics) stressed basic economic terms and the workings of the market economy. The second packet (Economics and the Third World) stressed the problems of underdeveloped and developing traditional economies, particularly the food crisis. Students also participate in two simulation games--Consumer Choice and Bread Line. In Consumer Choice the student becomes both producer and consumer in a market economy. The student, in Bread Line, becomes a member of a Third World village struggling to produce enough food with their limited resources to feed an ever-increasing population.

Shell Economy Game: A Review Used in an
Activity Oriented Course in Consumer Education

Juanita Fryer — Tenth-Twelfth Grade

The Shell Economy Game is a simulation activity in which students are paid for correct answers during a review and permitted to use this pay to purchase answers to test questions the following day. For the second six weeks, two additional concepts were added: participants were allowed to buy insurance against wrong answers or borrow shells for help on the test. Loans were paid back with special reports. The topic of transportation was included with credit and insurance in the second six weeks. The third six weeks covered buying food, clothing and shelter. The second half of the year was devoted to the Family Relations section of the course. The major section dealt with a marriage simulation project and a field trip to an apartment complex.

Cartoons and Economics

Russell R. Christensen — Twelfth Grade

Cartoons are used as the vehicle for the study of economic concepts. Cartoons are universal in nature and understood by all categories as well as cultural groupings. The cartoons used were political with economic implications showing the relationship between government and economics. They were used to promote classroom discussion and to allow the teacher to introduce economic terms and concepts. Each student collected twenty cartoons and indicated the economic concept involved. After the students collected cartoons and discussed them, they began creating their own cartoons. A professional cartoonist was employed to assist the class in their work.

PRODUCTIVE RESOURCES

Economic Problems

Kaye L. Darby — Eleventh & Twelfth Grade

The environmental problems affecting Oregon were studied within this social studies course. History, economics and political science were all incorporated into this project. The students collected and interpreted economic research data, they developed an economic and political awareness, they learned to cooperate among themselves, and they wrote position papers. Debates expanding upon each side of an environmental controversy were held. Field trips were taken to areas with environmental problems. A detailed discussion of Oregon land, its uses, management, history and legislation was included in the unit. The urban pollution problems of waste, air pollution, and transportation were studied along with population and values. Two of the units discussed, Forestry Management and Energy, are included in their totality.

Public Utilities/Monopolies

Betty O. Harrison — Tenth-Twelfth Grade

The unit is designed to teach students the role of monopolies in the economy. The class concentrates on their local utilities as a model study. In addition to studying the utilities in the economy, energy conservation is included since it deals with energy use. The unit includes teacher worksheets, outlines, teaching suggestions, learning competencies and evaluation tools.

Teaching Analytical Economics to Intellectually
Gifted Students in a Math and Science High School

Jacob Irgang — Twelfth Grade

This analytical approach to the study of economics utilizes various models, such as statistical analysis, geometric diagrams, algebra, and graphs, to explain and clarify economic concepts. Topics covered are economic growth, unemployment, productivity and economic efficiency. The micro-economics section covers consumer demand and utility, supply and demand, costs of production and basic accounting. Fiscal and monetary policies are analyzed in the macro-economics segment. Areas covered are savings and investment, the multiplier effect, money and banking, and business cycles. Another major section of the project covers international trade and finance. Examples with explanations are used throughout the project. Sources of information are included with each section.

Steamboats Get Tracked On

Dorothy Barrett — Tenth-Twelfth Grade

This is a sixteen-day simulation dramatizing costs and benefits of technological change. The simulation is of a local historical situation when railroads replaced steamboats for volume transportation. The railroad had the potential to bring economic development, markets and labor resources. The change focuses on the Mankato area which shifted from a subsistence to a commercial economy. The class elected a five-member city council to decide whether to allow the railroad. The remainder of the class represented pressure groups and interested citizens. The unit presents a suggested day-by-day schedule for the curriculum.

Imperialism: A Blessing or a Curse

Edith F. Beard — Eleventh & Twelfth Grade

The main goal of the unit was to teach economic concepts while teaching imperialism. The distinction between old and new imperialism and its relation to economics was defined early in the unit. The study of the need for markets, raw materials, and the demand for goods was included. Several different theories of the cause of imperialism were discussed. Newspaper articles were discussed in class that related current events to the study of imperialism. The students prepared panel discussions, cartoons, and letters to help understand imperialism and its effects.

Cheese Bits—Our Biz! in High School
First Year Accounting Classes

Sister Marion Joseph Gerl — Twelfth Grade

Economic concepts have been introduced into accounting classes by the introduction of the study of the effects of a cooperative. Cheese producing is a major business in Wisconsin and thus provides an excellent example. Flow charts were used as a means of portraying how economic benefits flow and ripple throughout the cheese industry. The students read articles and newspapers to construct a scrapbook and posters. The importance of the cheese industry to Wisconsin, to the United States, and to the international market was studied by the students.

Economic Concepts Integrated into Accounting—
Using Values in Decision Making

Marguerite Ross Cowan — Tenth-Twelfth Grade

Introducing economic concepts into accounting classes was the goal of this unit. Out of the 124 accounting students surveyed, only eight were enrolled in the economics course. A value inventory was given to the students and retained for decision-making purposes. It was hoped that by learning to make economic decisions through value decision-making, this could be applied in the future. Transparencies are provided to assist in the presentation of materials. The project covers money and banking, production, taxation, supply and demand and economic systems.

The Food Dollar

Nancy L. Shelton — Tenth & Eleventh Grade

The basic goal of this home economics unit was to increase the students' understanding of the production, distribution and consumption of food. They learned about the factors which determine the cost of food; how the consumer is affected by the food cost; the effect of the price of food upon the economy. The relationship between farm costs and consumer costs was also stressed. Wants, needs, scarcity, agricultural technology, and supply and demand were covered by the sophomores and juniors.

What Makes Johnny Run?

Maxine M. Miller — Senior High

The unit in social psychology presents the hypothetical Johnny in the role of worker. Johnny is evaluated as a status seeker to determine his impact on the economy. Johnny is a good students, a poor one, a cooperative one, and a non-cooperative one. He is well-to-do and not so well-to-do. Johnny has choices in problem solving. The class examines different occupations and possible companies through Johnny. Running shoes and their impact on the economy are used throughout the project. Their production, sales, advertising, etc. are studied. The class investigated how many companies are involved in the production of running shoes and the influence those companies have on society and the economy.

Shell Economy Game: A Review Used in an
Activity Oriented Course in Consumer Education

Juanita Fryer — Tenth-Twelfth Grade

The Shell Economy Game is a simulation activity in which students are paid for correct answers during a review and permitted to use this pay to purchase answers to test questions the following day. For the second six weeks, two additional concepts were added: participants were allowed to buy insurance against wrong answers or borrow shells for help on the test. Loans were paid back with special reports. The topic of transportation was included with credit and insurance in the second six weeks. The third six weeks covered buying food, clothing and shelter. The second half of the year was devoted to the Family Relations section of the course. The major section dealt with a marriage simulation project and a field trip to an apartment complex.

Labor in the U.S. Economy Today

Christine A. Blumberg — Twelfth Grade

This four-to-five week unit identifies types of employment and unemployment existing in the U.S. today and examines problems faced by labor at the individual, community and national levels. Simulation is used to examine the relationships between labor and production costs and the price of mechanism and market structure. Current issues affecting labor are considered including immigration, world trade and multi-national corporations. A list of current resources used is included.

And H-E-R-E-S Rockingham: An Economic and Government Study

Lois Rhodes — Twelfth Grade

And H-E-R-E-S Rockingham is an eight-week unit combining the study of local government with that of free enterprise. The combination allowed time for an in-depth study and discussion of the common relationships. As the class discussed the duties of the school board and the board of supervisors, their budgets were analyzed. The revenues and expenditures were analyzed from the standpoint of the local tax structure. Several field trips were taken to local firms. A survey of the local economy was conducted to gain a basic knowledge of the community. The survey included housing, community parks, schools, roads and streets and interviews with business leaders and farmers.

Cartoons and Economics

Russell R. Christensen — Twelfth Grade

Cartoons are used as the vehicle for the study of economic concepts. Cartoons are universal in nature and understood by all categories as well as cultural groupings. The cartoons used were political with economic implications showing the relationship between government and economics. They were used to promote classroom discussion and to allow the teacher to introduce economic terms and concepts. Each student collected twenty cartoons and indicated the economic concept involved. After the students collected cartoons and discussed them, they began creating their own cartoons. A professional cartoonist was employed to assist the class in their work.

Recycling the Business District of the City of Louisville, Kentucky, and Its Effects

Patricia M. Ashbrook — Tenth Grade

The contents of the project will enable a teacher to present a unit on how the recycling of a business district and its success or failure affects the economy of an area, and how it affects individuals as participants in the economic system of that area. The City of Louisville, along with businesses, had begun a concentrated effort to revitalize the downtown business area. With the emergence of a suburban shopping area, increased inner city crime, lack of appropriate parking facilities, a decrease in creative shops, and a rise in unemployment arose. The downtown business district had suffered in its ability to spur the Louisville economy and to generate new businesses. The recycling effort of Louisville provided an interesting and exciting way for the students to see a more basic and complete economic picture.

Independently Speaking

Anita S. Bonesburg — Twelfth Grade

The Independent Living class utilized a mini Flea Market to prepare for the future. The Flea Market became a class-owned business with a student general manager. The general manager worked with the teachers to coordinate progress in business with concepts being presented in class. The simulation provided the class with an opportunity to study the American economic system and to comprehend how needs, wants, choices, profit, and opportunity costs affect the market and their individual lives. The curriculum had four sections: (1) What is basic economics; (2) Management skills; (3) Income production; and (4) Consumer in the market place.

SCARCITY AND CHOICES

The Food Dollar

Nancy L. Shelton — Tenth & Eleventh Grade

The basic goal of this home economics unit was to increase the students' understanding of the production, distribution and consumption of food. They learned about the factors which determine the cost of food; how the consumer is affected by the food cost; the effect of the price of food upon the economy. The relationship between farm costs and consumer costs was also stressed. Wants, needs, scarcity, agricultural technology, and supply and demand were covered by the sophomores and juniors.

The Consumer in a Transient Society

David E. O'Connor — Tenth-Twelfth Grade

This unit is a fourteen-day section of an economics course which incorporates elements traditionally found in English, Business and Media, while stressing the humanism found in other Social Science areas. The fact that all humans consume goods and services was the basis for the development of the unit. The consumer must make choices from scarce resources with a limited amount of money. Trade-offs and choices also have to be made by firms and governments as well as the individual. The unit integrated library research to assist the students with their research and writing.

Simulation and Reality: An Economic Experience

Jarrell McCracken & Richard Jordan — Tenth-Twelfth Grade

The course was developed to improve and expand the economic literacy of the high school students at Manual. This unit has been organized around the components of the circular flow model. Eleven simulations give students an initial opportunity to involve themselves actively in economics. Twelve community question-and-answer sessions with local business and government job representatives are incorporated into the course. The unit also contains eighty-seven individual lesson plans and provides a day-by-day outline for these lessons.

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Our Eco Trip on the COE Express Freight

DeRutha Richardson — Twelfth Grade

The unit is an economic trip to community businesses and industries conducted by thirteen students. Thirteen individual box cars are decorated to depict the place of employment of each of the students. The students learn about each of their classmates' jobs and about the firms where they work. Special emphasis is placed on improving or alleviating economic illiteracies in such areas as banking, insurance, services and expenditures of local governments, transportation and purchasing automobiles, shopping wisely, wages and the overall economic structure of the community. The class had many resource people visit the classroom.

Utilization of Business and Community
Resources in Teaching Economics

John J. Kerrigan — Eleventh Grade

The Center for Economics and Business Studies is part of an innovative program known as the Career Development Center Network. The Center is a joint effort by the Chicago Board of Education and the Continental Bank. The curriculum of the Center covers microeconomics, macroeconomics and global enterprise. The program is not intended to prepare students for a job as a career, but rather hopes to augment traditional education programs. The classes for the remedial students are held in facilities provided by the American Institute of Banking or the Continental Bank. In addition to the usual classroom work, numerous field trips were scheduled to supplement their study of the Chicago and United States economy.

Consumer Economics in the High School--Teacher's Guide

L. Arthur Womer, Jr. — Twelfth Grade

The course is designed to teach basic economic concepts in such a manner as to make the study of economics immediately meaningful to high school seniors. The methodology employed involves students with the making of economic decisions and economic value judgments. Students are paired by computer into simulated marriages in order to provide them with possible economic value conflicts. The project is divided into the units that are presented in class. A detailed explanation and outline is with each unit. The unit topics include: Economic Theories, Goals, Fixed Expenditures, Credit, Living Expenditures, Consumer Service and Protection and Disasters. The class offers essential economic knowledge which will help each student live a more rewarding economic life.

Economics in U.S. History: Using Living Museums

David E. O'Connor — Ninth-Twelfth Grade

A field trip to Old Sturbridge Village, a living museum, was the basis of this project. The main focus was on work with the topics of supply and demand, markets and exchange, money, production, and productive resources being introduced as they related to work. The introductory/motivational activities for students were to create a family career tree and fill in criteria--alternative chart evaluating twentieth-century occupations. Developmental activities were worked on during the trip to the Village. The students divided into groups to take slides and record tapes of the Village interpreters in their roles. The second group created advertisements for businesses they visited. Group three created career trees of the interpreters. Group four created a criteria-alternative chart to evaluate occupations. The unit provided students with the opportunity to study scarcity and choice, supply and demand, and specialization as they related to the nineteenth century.

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OPPORTUNITY COSTS AND TRADE-OFFS

Insurance 1980

Loretta O'Brian — Eleventh & Twelfth Grade

Insurance 1980 is part of a consumer economics course at St. Xavier High School. The unit is intended to review and relate some economic concepts to the insurance industry. A section explains how insurance companies are organized and how the industry operates in relation to the economy as a whole and how government regulation affects free enterprise. A game "Share the Risk" is introduced to stimulate interest. Each student plays the role of an adult in need of insurance. All students participated in the insurance company and must decide risks, set prices and buy insurance themselves. The students study the different types of insurance available and the need and value of each.

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Labor in the U.S. Economy Today

Christine A. Blumberg — Twelfth Grade

This four-to-five week unit identifies types of employment and unemployment existing in the U.S. today and examines problems faced by labor at the individual, community and national levels. Simulation is used to examine the relationships between labor and production costs and the price of mechanism and market structure. Current issues affecting labor are considered including immigration, world trade and multi-national corporations. A list of current resources used is included.

MARGINALISM AND EQUILIBRIUM

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NATURE AND TYPES OF ECONOMIC SYSTEMS

Problems of Underdeveloped Countries and the Use of Terrorism to Solve These Problems

Burt G. Bardal — Twelfth Grade

This is a thirteen-day teaching unit aimed at increasing student understanding of the problems faced by people in underdeveloped countries and the ways in which they may try to improve their situation. It stresses the ways in which terrorism is used under such circumstances. Growth, stability, justice and security within the economic system are all examined in this context. A variety of activities and an examination are included.

Public Utilities/Monopolies

Betty O. Harrison — Tenth-Twelfth Grade

The unit is designed to teach students the role of monopolies in the economy. The class concentrates on their local utilities as a model study. In addition to studying the utilities in the economy, energy conservation is included since it deals with energy use. The unit includes teacher worksheets, outlines, teaching suggestions, learning competencies and evaluation tools.

Experience Economics

Joyce M. Wicke — Ninth-Twelfth Grade

The unit is designed to teach basic economic terminology and to examine a number of global problems, most primarily hunger. Students work on two individual packets which have both aspects of language arts and social studies. Each packet contains directions and assignments. The first packet (What is Economics) stressed basic economic terms and the workings of the market economy. The second packet (Economics and the Third World) stressed the problems of underdeveloped and developing traditional economies, particularly the food crisis. Students also participate in two simulation games—Consumer Choice and Bread Line. In Consumer Choice, the student becomes both producer and consumer in a market economy. The student, in Bread Line, becomes a member of a third world village struggling to produce enough food with their limited resources to feed an ever-increasing population.

Teaching Economic Concepts Through the
History of Western Civilization

William Sigelakis & Lawrence Abrams — Tenth-Twelfth Grade

The unit, designed to be a mini-course, is intended to integrate economic concepts into a social studies curriculum. The course provides students with learning experiences to develop their skills in economic problem solving and analytical thinking. The class analyzed and evaluated economic theories and alternative economic systems. The students identified, analyzed and evaluated the ideas of important economic theorists. Throughout the course the class studied the overt and subtle impact that industrialization has had on their behavior.

Teachers' Resource Guide for Social Organization
in Shantung Compound

Robert W. Reinke & William E. Becker, Jr. — Tenth-Twelfth Grade

The case study is the prominent factor in this project. The teachers' guide has three major goals: the development of key economic concepts found within the case study; to provide motivational activities in the form of question and activities lists; to increase the usefulness of the case study as a teaching tool. Shantung Compound was a Chinese internment camp organized during W.W.II. The camp personnel allowed the various foreign inmates to form their own society. Economic, social and political institutions were formed. After reading of the Shantung experiences, the students formed their own small groups. Each group simulated isolation on an island. They decided upon the natural resources needed, the population required, and the equipment they felt they would need to survive. The students set up situations and problems similar to Shantung and then formed their own solutions.

Economics—An Introduction

Walter P. Hertz — Twelfth Grade

The goal of the course is to prepare the student for entry in an undergraduate School of Business Administration or, if not college, to become fully acquainted with economic concepts, theory and practice required for microeconomic decision making. Every student takes an awareness test at the beginning of the course. Lectures are supported by articles in the Wall Street Journal discussing practical examples of the theories taught. Students submit a resume of all lectures—lecture notes are graded. In addition to an introduction to economics, the American economic system as well as the world economic systems are covered.

Business and Economics Institute on
the Free Enterprise System

Kitty Booth & H. Marshall Booker — Twelfth Grade

A summer program has been conducted for thirty high school students for the last three summers. The objectives of the institute are the following: to develop an understanding of an appreciation for the fundamentals of the free enterprise system, to bring together students in the tidewater area, to foster a sense of understanding and friendship and finally to build a sense of mutual trust and respect between our business and government leaders and the young leaders of our schools. The students were placed as interns in local businesses. Four days of each week were spent at the business and the fifth day was devoted to seminar, films, etc.

Small Business

John J. Lane — High School

This class studied the importance of small business in the American economy and the steps required to set up a small business. The role of an entrepreneur was discussed and students also learned the importance of enterprising individuals. The students put their knowledge into use by simulating starting a small business. The students selected several small businesses and discussed the opportunities they presented. The idea of profits as a motive for developing a business was also studied.

ECONOMIC INCENTIVES

Profits, Inc.

Phyllis Bryant & Faye Cardwell — Eleventh & Twelfth Grade

Profits, Inc. II was formed because the younger brothers and sisters of the stockholders of the mock corporation, Profits, Inc., requested that the corporation be organized. Two separate and rival schools participated in the corporation. The rivalry did not cause problems but instead made the students work harder. The goals for the corporation are to promote a better economic understanding in our school, community, state and region and to make a profit. The incentive to promote a better economic understanding was the earning of shares in the corporation. The shares were earned by participation in group activities and by completion of approved individual projects. The corporation was invited to have an exhibit at the Free Enterprise Fair at Western Kentucky University. The exhibit's theme was "Think Positive America" and was the only exhibit of 71 that was acknowledged (on the front page) of the local newspaper. The students from the two schools and Charlie Brown were involved in a slide tape program, "The Amazing Success Machine," that presented the basic economic concepts. The slide-tape program not only explained free enterprise but was an excellent public relations tool.

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INTERDEPENDENCE

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A Letter to the President of the United States

Raymond B. Kartchner — Tenth-Twelfth Grade

This was an experimental program open to all students in the tenth, eleventh and twelfth grades. The focus was upon the basic economic concepts and how the American economy operates. The goals of the project were to help students to: develop an interest and commitment to local and national affairs; learn of the interdependence of goals and values; understand compromise; be aware of costs and benefits of solutions to problems; and to seek new solutions. They also learned about the goals of the American economy. After studying the present economy, the students each sent a letter to the President offering their assessment of the economic situation and their suggestions for possible solutions. Students received replies from several governmental agencies.

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GOVERNMENT INTERVENTION AND REGULATION

Introduction to Economics

Oran W. Palmer, Jr. & Michael Slovik — Twelfth Grade

Prior to this course, Introduction to Economics, only fragmented aspects of economics were taught within other courses. The major goal of the unit was economic literacy for the students. The project consists of four sections: (1) Anatomy of an Economy: to increase the language and intent of economics and background information; (2) Our Economy in Operation: stresses the role of the firm; elements, functions and interrelationships between product and factor markets; income redistribution; stocks and bonds; and big business; (3) National Economics and Public Policy; and (4) National Economics and International Trade. The premise, structure and function of the American system plus the relationship between our economy and foreign economies was explored. Worksheets, quizzes and guest speakers were utilized in this project.

Insurance 1980

Loretta O'Brian — Eleventh & Twelfth Grade

Insurance 1980 is part of a consumer economics course at St. Xavier High School. The unit is intended to review and relate some economic concepts to the insurance industry. A section explains how insurance companies are organized and how the industry operates in relation to the economy as a whole and how government regulation affects free enterprise. A game "Share the Risk" is introduced to stimulate interest. Each student plays the role of an adult in need of insurance. All students participated in the insurance company and must decide risks, set prices and buy insurance themselves. The students study the different types of insurance available and the need and value of each.

Taxes! Taxes! Taxes!

Helen Montgomery — Twelfth Grade

The impact of taxation affects the daily lives of everyone. The students through this four-week unit study how taxes are determined, how the money is spent and what possible changes might be made. The primary classroom activity is for students to solve certain tax problems at various levels of government. Both tax problems and solutions are designed to illustrate principles of taxation. The tax problems begin with a simulation of a simple taxing problem and proceeds to real problems which are more complex but which have similar characteristics. At all points of the unit the students are asked to make judgments about how they perceive the tax problems. As support materials the unit uses the local newspapers, IRS and other government publications (state and federal) and various almanacs.

An Interdisciplinary-Multistrategy Teaching Unit on Antitrust

William B. Walstad & Dorothy Rock — Tenth-Twelfth Grade

This project took a broad approach to economics that specialized in the issue of antitrust. Competition, its regulation, government policies, and the effect of antitrust laws were also stressed. The students held value discussions on economic freedom, competition, economic efficiency, business conduct and the economic analysis of issues. They analyzed business conduct and competition within society, also unfair business practices. The project combined historical, sociological and political perspectives. A multistrategy approach kept the student interested throughout the semester course. Brainstorming, surveys, statistical analyses, games and a case study approach were included among the strategies used.

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MARKETS, SUPPLY AND DEMAND

The Music Industry and the American Economy

William R. Chemerka — Eleventh & Twelfth Grade

The overall objective of this semester course is to increase the students' understanding of basic economic behavior. The unit covers the American economy, supply and demand, business organizations, money and banking, and economic growth. The unit substitutes examples from the rock music industry instead of the traditionally cited "guns and butter" example. Music industry examples are used to introduce fundamental economic terminology at the beginning of the course. Other sections of the unit also utilize the music industry to explain the economic concepts involved. The students enrolled in the courses are able to relate to the traditional economic terminology and concepts with more confidence when the rock music industry is utilized as the medium.

Steamboats Get Tracked On

Dorothy Barrett — Tenth-Twelfth Grade

This is a sixteen-day simulation dramatizing costs and benefits of technological change. The simulation is of a local historical situation when railroads replaced steamboats for volume transportation. The railroad had the potential to bring economic development, markets and labor resources. The change focuses on the Mankato area which shifted from a subsistence to a commercial economy. The class elected a five-member city council to decide whether to allow the railroad. The remainder of the class represented pressure groups and interested citizens. The unit presents a suggested day-by-day schedule for the curriculum.

Income Distribution and the Role of Profits in the Market System

Patricia L. Shelton — Tenth-Twelfth Grade

This two-to-four-week unit could be used as a component in a consumer economics, marketing, sociology or current affairs course. However, the unit was taught as consumer economics. The course begins with a study of the national economy and then switches to study the local and the individual. Throughout the unit suggested curriculum correlation points are suggested. In the consumer economics course the influences of supply, demand and competition on production are emphasized. The class studied the way the market system benefits them in their roles.

Economic Concepts Integrated into Accounting-- Using Values in Decision Making

Marguerite Ross Cowan — Tenth-Twelfth Grade

Introducing economic concepts into accounting classes was the goal of this unit. Out of the 124 accounting students surveyed, only eight were enrolled in the economics course. A value inventory was given to the students and retained for decision-making purposes. It was hoped that by learning to make economic decisions through value decision-making, this could be applied in the future. Transparencies are provided to assist in the presentation of materials. The project covers money and banking, production, taxation, supply and demand and economic systems.

Broilers, Beans and Bellies: A Unit
on Commodity Futures Markets

Loren J. Dunham — Twelfth Grade

Broilers, Beans and Bellies is a three-to-five-day unit designed to fit into social studies courses in grades 9-12. It is intended to introduce students to the purpose and functioning of commodity futures markets and how these markets are related to the economy as a whole. An examination of case studies in hedging and investing as well as a simulation of investing is included in the unit. The unit was developed in the belief that students living in Minnesota's agricultural economy should have a basic understanding of commodity futures markets and how they are used by producers and processors.

Recycling the Business District of the City
of Louisville, Kentucky, and Its Effects

Patricia M. Ashbrook — Tenth Grade

The contents of the project will enable a teacher to present a unit on how the recycling of a business district and its success or failure affects the economy of an area, and how it affects individuals as participants in the economic system of that area. The City of Louisville, along with businesses, had begun a concentrated effort to revitalize the downtown business area. With the emergence of a suburban shopping area, increased inner city crime, lack of appropriate parking facilities, a decrease in creative shops, and a rise in unemployment arose. The downtown business district had suffered in its ability to spur the Louisville economy and to generate new businesses. The recycling effort of Louisville provided an interesting and exciting way for the students to see a more basic and complete economic picture.

Cheese Bits—Our Biz! in High School
First Year Accounting Classes

Sister Marion Joseph Gerl — Twelfth Grade

Economic concepts have been introduced into accounting classes by the introduction of the study of the effects of a cooperative. Cheese producing is a major business in Wisconsin and thus provides an excellent example. Flow charts were used as a means of portraying how economic benefits flow and ripple throughout the cheese industry. The students read articles and newspapers to construct a scrapbook and posters. The importance of the cheese industry to Wisconsin, to the United States, and to the international market was studied by the students.

Teaching Analytical Economics to Intellectually
Gifted Students in a Math and Science High School

Jacob Irgang — Twelfth Grade

This analytical approach to the study of economics utilizes various models, such as statistical analysis, geometric diagrams, algebra, and graphs, to explain and clarify economic concepts. Topics covered are economic growth, unemployment, productivity and economic efficiency. The micro-economics section covers consumer demand and utility, supply and demand, costs of production and basic accounting. Fiscal and monetary policies are analyzed in the macro-economics segment. Areas covered are savings and investment, the multiplier effect, money and banking, and business cycles. Another major section of the project covers international trade and finance. Examples with explanations are used throughout the project. Sources of information are included with each section.

What Makes Johnny Run?

Maxine M. Miller — Senior High

The unit in social psychology presents the hypothetical Johnny in the role of worker. Johnny is evaluated as a status seeker to determine his impact on the economy. Johnny is a good student, a poor one, a cooperative one, and a non-cooperative one. He is well-to-do and not so well-to-do. Johnny has choices in problem solving. The class examines different occupations and possible companies through Johnny. Running shoes and their impact on the economy are used throughout the project. Their production, sales, advertising, etc. are studied. The class investigated how many companies are involved in the production of running shoes and the influence those companies have on society and the economy.

Economics and Electrical Power Production

Irving Jackson — Ninth-Twelfth Grade

This unit is developed to study electrical power and how it is affected by economics. The main focus is on the economics of electrical generation. Scarcity and electricity is discussed and students learn about opportunity costs and how they are present in the production of electricity. An analysis of supply and demand for electrical energy is made, using data from the local community and it is illustrated how supply and demand affect the cost of power. The different types of power plants are discussed, stressing the benefits of each type. The possibility of nuclear power is also discussed as an alternative for the future.

Experience Economics

Joyce M. Wicke — Ninth-Twelfth Grade

The unit is designed to teach basic economic terminology and to examine a number of global problems, most primarily hunger. Students work on two individual packets which have both aspects of language arts and social studies. Each packet contains directions and assignments. The first packet (What is Economics) stressed basic economic terms and the workings of the market economy. The second packet (Economics and the Third World) stressed the problems of underdeveloped and developing traditional economies, particularly the food crisis. Students also participate in two simulation games—Consumer Choice and Bread Line. In Consumer Choice, the student becomes both producer and consumer in a market economy. The student, in Bread Line, becomes a member of a third world village struggling to produce enough food with their limited resources to feed an ever-increasing population.

Economics is for Real

Thomas W. Mullane & Joseph B. Garvey — Twelfth Grade

The unit covers a series of independent study assignments that are used in place of the traditional classroom setting for students who have a basic economics background. The students involved in the independent study spent much of their time in the library working on their own investigations, research and reporting. Before they start their independent work, a contract is agreed upon between the student and the teacher. Many of the agreed year contracts allowed the students to work on current economic topics and trends in popular magazines as well as the standard business magazines and newspapers. Several of the students did occupational surveys, both general and specific. Appendix B of the project is a copy of the basic curriculum in the nine-week unit. The nine-week unit is the main course that all the high school students take. The unit uses the case study method and is designed primarily to give students an exercise in economic analysis.

Imperialism: A Blessing or a Curse

Edith F. Beard — Eleventh & Twelfth Grade

The main goal of the unit was to teach economic concepts while teaching imperialism. The distinction between old and new imperialism and its relation to economics was defined early in the unit. The study of the need for markets, raw materials, and the demand for goods was included. Several different theories of the cause of imperialism were discussed. Newspaper articles were discussed in class that related current events to the study of imperialism. The students prepared panel discussions, cartoons, and letters to help understand imperialism and its effects.

Simulation and Reality: An Economic Experience

Jarrell McCracken & Richard Jordan — Tenth-Twelfth Grade

The course was developed to improve and expand the economic literacy of the high school students at Manual. This unit has been organized around the components of the circular flow model. Eleven simulations give students an initial opportunity to involve themselves actively in economics. Twelve community question-and-answer sessions with local business and government job representatives are incorporated into the course. The unit also contains eighty-seven individual lesson plans and provides a day-by-day outline for these lessons.

Economics in U.S. History: Using Living Museums

David E. O'Connor — Ninth-Twelfth Grade

A field trip to Old Sturbridge Village, a living museum, was the basis of this project. The main focus was on work with the topics of supply and demand, markets and exchange, money, production, and productive resources being introduced as they related to work. The introductory/motivational activities for students were to create a family career tree and fill in criteria—alternative chart evaluating twentieth-century occupations. Developmental activities were worked on during the trip to the Village. The students divided into groups to take slides and record tapes of the Village interpreters in their roles. The second group created advertisements for businesses they visited. Group three created career trees of the interpreters. Group four created a criteria-alternative chart to evaluate occupations. The unit provided students with the opportunity to study scarcity and choice, supply and demand, and specialization as they related to the nineteenth century.

Utilization of Business and Community Resources in Teaching Economics

John J. Kerrigan — Eleventh Grade

The Center for Economics and Business Studies is part of an innovative program known as the Career Development Center Network. The Center is a joint effort by the Chicago Board of Education and the Continental Bank. The curriculum of the Center covers microeconomics, macroeconomics and global enterprise. The program is not intended to prepare students for a job as a career, but rather hopes to augment traditional education programs. The classes for the remedial students are held in facilities provided by the American Institute of Banking or the Continental Bank. In addition to the usual classroom work, numerous field trips were scheduled to supplement their study of the Chicago and United States economy.

Profits, Inc.

Phyllis Bryant & Faye Cardwell — Eleventh & Twelfth Grade

Profits, Inc. II was formed because the younger brothers and sisters of the stockholders of the mock corporation Profits, Inc. requested that the corporation be organized. Two separate and rival schools participated in the corporation. The rivalry did not cause problems but instead made the students work harder. The goals for the corporation are to promote a better economic understanding in our school, community, state and region and to make a profit. The incentive to promote a better economic understanding was the earning of shares in the corporation. The shares were earned by participation in group activities and by completion of approved individual projects. The corporation was invited to have an exhibit at the Free Enterprise Fair at Western Kentucky University. The exhibit's theme was "Think Positive America" and was the only exhibit of 71 that was acknowledged (on the front page) of the local newspaper. The students from the two schools and Charlie Brown were involved in a slide tape program "The Amazing Success Machine," that presented the basic economic concepts. The slide-tape program not only explained free enterprise but was an excellent public relations tool.

COMPETITION AND MARKET STRUCTURE

An Interdisciplinary-Multistrategy
Teaching Unit on Antitrust

William B. Walstad & Dorothy Rock — Tenth-Twelfth Grade

This project took a broad approach to economics that specialized in the issue of antitrust. Competition, its regulation, government policies, and the effect of antitrust laws were also stressed. The students held value discussions on economic freedom, competition, economic efficiency, business conduct and the economic analysis of issues. They analyzed business conduct and competition within society, also unfair business practices. The project combined historical, sociological and political perspectives. A multistrategy approach kept the students interested throughout the semester course. Brainstorming, surveys, statistical analyses, games and a case study approach were included among the strategies used.

INCOME DISTRIBUTION AND GOVERNMENT REDISTRIBUTION

Introduction to Economics

Oran W. Palmer, Jr. & Michael Slovik — Twelfth Grade

Prior to this course, Introduction to Economics, only fragmented aspects of economics were taught within other courses. The major goal of the unit was economic literacy for the students. The project consists of four sections: (1) Anatomy of an Economy: to increase the language and intent of economics and background information; (2) Our Economy in Operation: stresses the role of the firm; elements, functions and interrelationships between product and factor markets; income redistribution; stocks and bonds; and big business; (3) National Economics and Public Policy; and (4) National Economics and International Trade. The premise, structure and function of the American system plus the relationship between our economy and foreign economies was explored. Worksheets, quizzes and guest speakers were utilized in this project.

Cartoons and Economics

Russell R. Christensen — Twelfth Grade

Cartoons are used as the vehicle for the study of economic concepts. Cartoons are universal in nature and understood by all categories as well as cultural groupings. The cartoons used were political with economic implications showing the relationship between government and economics. They were used to promote classroom discussion and to allow the teacher to introduce economic terms and concepts. Each student collected twenty cartoons and indicated the economic concept involved. After the students collected cartoons and discussed them, they began creating their own cartoons. A professional cartoonist was employed to assist the class in their work.

The Economics of Inequality

Joseph Wolfson & Jack Zevin — Eleventh Grade

The general goal of this project was to deepen the students' understanding of the causes and consequences of economic inequality. They were also exposed to a variety of viewpoints and alternatives concerning distribution of income, taxation of inherited wealth, and the gap between rich and poor. Why people are inequal, what economic inequality is, the consequences of this inequality, and what we can do to become equal were questions considered in this unit. The class analyzed the concepts of inequality, prestige, and social class. Hypotheses concerning the causes and consequences of inequality were developed by these high school juniors. Extensive units on the historic view of social programs, injustice, wages, income, and the American labor force are also included with the project.

AGGREGATE DEMAND: UNEMPLOYMENT AND INFLATION

A Student's Choice: Teaching Students to
Critically Evaluate Current Economic Proposals

Diane Elizabeth Keenan — Twelfth Grade

The question "What causes inflation and what can be done to control it?" was the basis for the comparison of the theories of four economists. The three-week unit exposes the class to the different viewpoints of John Galbraith, Milton Friedman, Arthur Laffer and Lester Thurow. The class studied the arguments presented by each economist, the evidence cited, whether or not the evidence is convincing, what values and assumptions underlie these arguments, and the benefits and costs of each proposal. The purpose of this three-week unit is to promote critical thinking and decision-making, to give students the ability to evaluate economic proposals in the future, and to stimulate students to want to read further about economic issues and ideas.

Consumer Price Index

Jim Coon — Eleventh & Twelfth Grade

The project is designed to satisfy three requirements—to develop an activity that would have students using community and school resources in a study of inflation, to make the project realistic, practical and interesting to the students and still relate to financial planning, and finally to develop a learning packet that teachers with little economic background could easily use. In studying inflation, the areas covered include supply and demand, equilibrium price, causes of inflation and how it is measured. The unit concentrates on the Consumer Price Index and how it affects the students. The class developed a teenage market basket of twenty-five items and a teenage consumer price index.

MONEY AND MONETARY POLICY

Mini-Economy

James D. Geraghty — Senior High

The main objective of the project is to teach economics in a meaningful, relevant method. The goal of the class, operating as a self-contained mini-economy, was to earn income to purchase wealth. Wealth was defined as the grade the student wanted to receive. Each student represented a wage earner with a salary of $14,000. This amount earned a "C". All income was taxed and adjusted for cost of living. Adjustments were made for food, housing, transportation, etc. A GNP was calculated for the mini-economy. Wages were paid for class attendance. The students devised methods to produce goods and services demanded by the market place. The students had the right not to earn money (grade). They were not required to attend class or do assignments. However, each activity earned income. The activities varied from banking, insurance, stock market, prepared information sheets for topics of interest to class assignments, supplying food and housing.

Economics Is For Real

Thomas W. Mullane & Joseph B. Garvey — Twelfth Grade

The unit covers a series of independent study assignments that are used in place of the traditional classroom setting for students who have a basic economics background. The students involved in the independent study spent much of their time in the library working on their own investigations, research and reporting. Before they start their independent work, a contract is agreed upon between the student and the teacher. Many of the agreed year contracts allowed the students to work on current economic topics and trends in popular magazines as well as the standard business magazines and newspapers. Several of the students did occupational surveys, both general and specific. Appendix B of the project is a copy of the basic curriculum in the nine-week unit. The nine-week unit is the main course that all the high school students take. The unit uses the case study method and is designed primarily to give students an exercise in economic analysis.

Forecasting With a Follow-up

Thomas W. Mullane — Twelfth Grade

This two-week unit, entitled Forecasting, was taught within a year-long course on economics. The fiscal and monetary policies of the U.S. were covered extensively. Overall, 140 students examined the economy; considered proposals for policy change and their impact on society; and the possibility of those changes being implemented. The students worked in groups debating, discussing and defending various positions. They then wrote individual papers forecasting the nation's economic performance for 1981, 1982. Included in the paper were specific predictions concerning inflation, gross national product, and the Dow Jones Average.

How the Fed Spreads the Bread

Elizabeth Allebaugh — Eleventh & Twelfth Grade

The high school students in this project gained an understanding of the commercial banking system, the Federal Reserve System, and monetary policy. They were able to relate the banking systems to their community, their state, and the nation. These fifty students also studied the history of money and its symbolism and Federal Reserve policies. A Banking Seminar, with a representative of the Economic Research Department of the Federal Reserve Bank, and several local bankers proved to be a worthy learning experience. The students had a myriad of questions answered by the experts. A few of the papers they wrote and shared with the class were on the role of gold, new banking services and international banking. "How the Fed Spreads the Bread" was a simulation game which gave the students practical examples of the terms and policies they had discussed in class.

Economic Concepts Integrated into Accounting--
Using Values in Decision Making

Marguerite Ross Cowan — Tenth-Twelfth Grade

Introducing economic concepts into accounting classes was the goal of this unit. Out of the 124 accounting students surveyed, only eight were enrolled in the economics course. A value inventory was given to the students and retained for decision-making purposes. It was hoped that by learning to make economic decisions through value decision-making, this could be applied in the future. Transparencies are provided to assist in the presentation of materials. The project covers money and banking, production, taxation, supply and demand and economic systems.

Teaching Analytical Economics to Intellectually
Gifted Students in a Math and Science High School

Jacob Irgang — Twelfth Grade

This analytical approach to the study of economics utilizes various models, such as statistical analysis, geometric diagrams, algebra, and graphs, to explain and clarify economic concepts. Topics covered are economic growth, unemployment, productivity and economic efficiency. The micro-economics section covers consumer demand and utility, supply and demand, costs of production and basic accounting. Fiscal and monetary policies are analyzed in the macro-economics segment. Areas covered are savings and investment, the multiplier effect, money and banking, and business cycles. Another major section of the project covers international trade and finance. Examples with explanations are used throughout the project. Sources of information are included with each section.

Economics—An Introduction

Walter P. Hertz — Twelfth Grade

The goal of the course is to prepare the student for entry in an undergraduate School of Business Administration, or, if not college, to become fully acquainted with economic concepts, theory and practice required for microeconomic decision making. Every student takes an awareness test at the beginning of the course. Lectures are supported by articles in the Wall Street Journal discussing practical examples of the theories taught. Students submit a resume of all lectures; lecture notes are graded. In addition to an introduction to economics, the American economic system as well as the world economic systems are covered.

Consumer Economics in the High School—Teacher's Guide

L. Arthur Womer, Jr. — Twelfth Grade

The course is designed to teach basic economic concepts in such a manner as to make the study of economics immediately meaningful to high school seniors. The methodology employed involves students with the making of economic decisions and economic value judgments. Students are paired, by computer, into simulated marriages in order to provide them with possible economic value conflicts. The project is divided into the units that are presented in class. A detailed explanation and outline is with each unit. The unit topics include: Economic Theories, Goals, Fixed Expenditures, Credit, Living Expenditures, Consumer Service and Protection and Disasters. The class offers essential economic knowledge which will help each student live a more rewarding economic life.

The Great Depression—Monetary and Fiscal Policy

Kathleen Ryan Johnston — Eleventh Grade

The principal objective of this unit is to teach (or reinforce) the concepts involved with monetary and fiscal policy via an examination of the causes and effects of the Great Depression. This study will assist students in applying the concepts to present and future economic situations. The unit begins by discussing that the cause of the depression mentioned in history books merely signalled the beginning of a severe recession. The unit continues explaining that bad monetary and fiscal policy caused the depression. The first section of the unit is a teacher's guide for the unit. The second part is a student folder and the third section is the evaluation (tests) for the students enrolled in the course.

Simulation and Reality: An Economic Experience

Jarrell McCracken & Richard Jordan — Tenth-Twelfth Grades

The course was developed to improve and expand the economic literacy of the high school students at Manual. This unit has been organized around the components of the circular flow model. Eleven simulations give students an initial opportunity to involve themselves actively in economics. Twelve community question-and-answer sessions with local business and government job representatives are incorporated into the course. The unit also contains eighty-seven individual lesson plans and provides a day-by-day outline for these lessons.

The Music Industry and the American Economy

William R. Chemerka — Eleventh & Twelfth Grade

The overall objective of this semester course is to increase the students' understanding of basic economic behavior. The unit covers the American economy, supply and demand, business organizations, money and banking, and economic growth. The unit substitutes examples from the rock music industry instead of the traditionally cited "guns and butter" example. Music industry examples are used to introduce fundamental economic terminology at the beginning of the course. Other sections of the unit also utilize the music industry to explain the economic concepts involved. The students enrolled in the courses are able to relate to the traditional economic terminology and concepts with more confidence when the rock music industry is utilized as the medium.

Profits, Inc.

Phyllis Bryant & Faye Cardwell — Eleventh & Twelfth Grade

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FISCAL POLICY: TAXES, EXPENDITURES AND TRANSFERS

Economics Is For Real

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Taxes! Taxes! Taxes!

Helen Montgomery — Twelfth Grade

The impact of taxation affects the daily lives of everyone. The students through this four-week unit study how taxes are determined, how the money is spent and what possible changes might be made. The primary classroom activity is for students to solve certain tax problems at various levels of government. Both tax problems and solutions are designed to illustrate principles of taxation. The tax problems begin with a simulation of a simple taxing problem and proceeds to real problems which are more complex but which have similar characteristics. At all points of the unit the students are asked to make judgments about how they perceive the tax problems. As support materials the unit uses the local newspapers, IRS and other governmental publications (state and federal) and various almanacs.

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ECONOMIC GROWTH

Teaching Analytical Economics to Intellectually Gifted Students in a Math and Science High School

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This analytical approach to the study of economics utilizes various models, such as statistical analysis, geometric diagrams, algebra, and graphs, to explain and clarify economic concepts. Topics covered are economic growth, unemployment, productivity and economic efficiency. The micro-economics section covers consumer demand and utility, supply and demand, costs of production and basic accounting. Fiscal and monetary policies are analyzed in the macro-economics segment. Areas covered are savings and investment, the multiplier effect, money and banking, and business cycles. Another major section of the project covers international trade and finance. Examples with explanations are used throughout the project. Sources of information are included with each section.

Steamboats Get Tracked On

Dorothy Barrett — Tenth-Twelfth Grade

This is a sixteen-day simulation dramatizing costs and benefits of technological change. The simulation is of a local historical situation when railroads replaced steamboats for volume transportation. The railroad had the potential to bring economic development, markets and labor resources. The change focuses on the Mankato area which shifted from a subsistence to a commercial economy. The class elected a five-member city council to decide whether to allow the railroad. The remainder of the class represented pressure groups and interested citizens. The unit presents a suggested day-by-day schedule for the curriculum.

INTERNATIONAL ECONOMICS

Economic Benefits Resulting from the Port of Green Bay, Wisconsin--A World Market Place

Sister Marion Gerl — Eleventh & Twelfth Grade

Economic education was incorporated by this business education teacher into her Typewriting I class. Economic terms were used in the practice typing lists. A bulletin board of new words was also established. Economic papers concerning the Port of Green Bay and international trade were used to vary the students' typing assignments. The goals of the unit follow: to promote interest in economics; to become more involved in local politics; to study the economic benefits of the Port of Green Bay; and to learn the metric system.

Keep on Tracking

Dorothy A. Barrett — Twelfth Grade

This was a twelve-day simulation conducted within a social studies unit. It combined economic literacy with creative thinking and helped the students to prepare for crisis. The simulation concerned a future transcontinental rail system, its economic survival in a world of depleting energy resources, and the possible social costs and benefits of preserving the rail system. This is an open-ended unit with no definite answers; it promotes cooperation among groups and people, not competition. Nine various groups are represented, including researchers, businessmen, economists and the government. Each gave a presentation representing their viewpoint. Finally, a task group decided on a course of action involving the rail system.

Introduction to Economics

Oran W. Palmer, Jr. & Michael Slovik — Twelfth Grade

Prior to this course, Introduction to Economics, only fragmented aspects of economics were taught within other courses. The major goal of the unit was economic literacy for the students. The project consists of four sections: (1) Anatomy of an Economy: to increase the language and intent of economics and background information; (2) Our Economy in Operation: stresses the role of the firm; elements, functions and interrelationships between product and factor markets; income redistribution; stocks and bonds; and big business; (3) National Economics and Public Policy; and (4) National Economics and International Trade. The premise, structure and function of the American system plus the relationship between our economy and foreign economies was explored. Worksheets, quizzes and guest speakers were utilized in this project.

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College and University

ECONOMIC WANTS

An Instructional Unit in Decision-Making for the Health Care Industry

John L. Lewis & Jon R. Hendrix — College

An analysis of the health care industry in the United States provided a real-world problem for applied economic analysis. The project is a unit which contains factual background, suggested activities, overhead transparencies, and a discussion of appropriate methodology for public decision making regarding health care. It is aimed at clergy and teachers who attend an economics education workshop lasting two to three hours. An important feature of the unit is the contrast in policy conclusions based upon economic cost/benefit analysis and a bio-ethical approach based upon an eleven-step process devised by Dr. Jon Hendrix which stresses personal values. Students were given a choice to rank alternative health care policies at the beginning and end of the workshop. Considerable changing of rankings occurred indicating that the materials presented in the workshop affected the decision-making process.

Economics for Elementary Teachers

Gary E. Clayton — College

The purpose of this course, Economics for Elementary Teachers, was to introduce elementary education students to basic economic concepts and to provide them with methods and techniques to teach economics in the classroom. The five goals of the course were: to teach basic economic concepts; to encourage the enjoyment of economics; to see the world in economic terms; to expose the class to various teaching methods and techniques; and to develop a resource book for the future teachers. Traditional lectures, guests, games, simulations, handouts and audio-visual materials were used throughout the project.

PRODUCTIVE RESOURCES

Teaching Teachers To Teach Through Teaching

Marianne Bonds Talafuse — College

The purpose of this course was to teach elementary teachers some specific economic concepts and to demonstrate how these could be taught to their pupils. Four areas were stressed: production, money and exchange, income distribution, and the market system. Two classes were used, given pre- and post-tests, and were found to have few learning differences no matter which teaching method was used. Although after teaching pupils themselves it was found that the teachers had a stronger understanding of the principles involved. They also found that the use of a variety of teaching methods was significant.

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SCARCITY AND CHOICES

Economic Education for Teachers of Indian Students

George M. Vredeveld & Walter M. Vannette College

During August 1978, the authors conducted an economic education workshop for teachers of American Indian students. The workshop had the traditional goal of upgrading the economic understanding of elementary school teachers. In addition, however, it aimed at creating a better cultural understanding of Indian pupils as it relates to the organization of the economy. The workshop was interdisciplinary using the services of both an economist and an anthropologist. Workshop participants were asked to modify standard presentations of economic theory and common economic gains to the cultural needs of Indian students. Finally they were required to teach a lesson using this cross-cultural approach. The workshop was evaluated favorably on five criteria: (1) gain in score on the TUCE given as a pre- and post-test; (2) change in attitude toward economics; (3) teacher/workshop evaluation by the participants; (4) requests for additional cross-cultural economic education workshops; and (5) unsolicited reports by participants of their use of the newly acquired economic understanding in their own classes. The approach provides a model for the teaching of economics in cross-cultural settings in general. Modifications in specific content would be required for its application to cultural groups other than Indian.

OPPORTUNITY COSTS AND TRADE-OFFS

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NATURE AND TYPES OF ECONOMIC SYSTEMS

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ECONOMIC INCENTIVES

A Cooperative Approach to Learning About Our Economic System

Judith Brenneke, Peter Senn & John Soper College

This project is concerned with the modifications that could be made in the World of Work Economic Education (WOWEE) program so that it could be used in the Illinois educational system. It also covers how to incorporate WOWEE into classroom teaching, and the benefits and the costs of the program. The primary objective of the program is to combine career education, consumer education and economic education. The WOWEE program has six specific key issues it covers: (1) Why Work? (2) Education and Work; (3) Economics of Work; (4) Imperfections in the World of Work; (5) Income Distribution; and (6) The Future of Work. Interesting topics, economic issues and many community speakers are also large portions of this program. Three working papers on economics are included with the project.

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INTERDEPENDENCE

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GOVERNMENT INTERVENTION AND REGULATION

Tighten the Reins or Loosen Them Up

Robert A. Ristau College

The project was a simulated activity which demonstrates how money supply action of the Federal Reserve System affects inflationary and recessionary pressures. The simulation provides an opportunity for students to experience, view and discuss the overall effects of monetary control and action of the Federal Reserve System. The simulation provides for two levels of participation: one is a controlled series of actions in which participants are clued as to the action they are to take; the other allows for three of the participant groups--the Federal Reserve, the bankers, and the consumers—to make choices. In each level, the participants react to action taken by the group which impacts upon them. The simulation can be completed in one fifty-minute period by students in grades nine through fourteen.

MARKETS, SUPPLY AND DEMAND

Economic Education for Teachers of Indian Students

George M. Vredeveld & Walter M. Vannette College

During August 1978, the authors conducted an economic education workshop for teachers of American Indian students. The workshop had the traditional goal of upgrading the economic understanding of elementary school teachers. In addition, however, it aimed at creating a better cultural understanding of Indian pupils as it relates to the organization of the economy. The workshop was interdisciplinary using the services of both an economist and an anthropologist. Workshop participants were asked to modify standard presentations of economic theory and common economic gains to the cultural needs of Indian students. Finally, they were required to teach a lesson using this cross-cultural approach. The workshop was evaluated favorably on five criteria: (1) gain in score on the TUCE given as a pre- and post-test; (2) change in attitude toward economics; (3) teacher/workshop evaluation by the participants; (4) requests for additional cross-cultural economic education workshops; and (5) unsolicited reports by participants of their use of the newly acquired economic understanding in their own classes. The approach provides a model for the teaching of economics in cross-cultural settings in general. Modifications in specific content would be required for its application to cultural groups other than Indian.

Teaching Teachers to Teach Through Teaching

Marianne Bonds Talafuse College

The purpose of this course was to teach elementary teachers some specific economic concepts and to demonstrate how these could be taught to their pupils. Four areas were stressed: production, money and exchange, income distribution, and the market system. Two classes were used, given pre- and post-tests, and were found to have few learning differences no matter which teaching method was used. Although after teaching pupils themselves it was found that the teachers had a stronger understanding of the principles involved. They also found that the use of a variety of teaching methods was significant.

THE PRICE MECHANISM

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COMPETITION AND MARKET STRUCTURE

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INCOME DISTRIBUTION AND GOVERNMENT REDISTRIBUTION

The Concept of the Income Distribution

Frank D. Tinari College

To improve student motivation, to learn about income distribution and the causes of income differences, income data from the class members was used. Each student completed a data sheet identifying sources and amounts of income. The data were tabulated and summarized and used as the basis for a class on the meaning and measurement of income distribution. The data were compared with national averages and a Lorenz Curve for the class was constructed.

Financing Public Schools in Ohio

Richard L. Lucier College

The financing of public primary and secondary schools in Ohio is an issue of great concern to state legislative leaders. The author worked with a committee of twenty corporate executives that had been formed to study the problem. The resulting reports were used as reading material in a seminar for upper-class economics majors. The goals for the students in the seminar were: to increase their knowledge of state and local government tax, expenditures and school financial issues; to analyze and make policy recommendations regarding the school financial situation in Ohio; to compare their recommendations with those of the committee of twenty and other analysts and observers and to increase their confidence and ability to use analytical techniques.

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AGGREGATE SUPPLY AND PRODUCTIVE CAPACITY

Practical Macro

Robin L. Bartlett College

Practical Macro is an intermediate macro class at Denison University. Its creator has sought to combine traditional macro concepts with real-world examples obtained through The Wall Street Journal and to utilize simulations of Council of Economic Advisors decisions. Students' role playing during these simulations reinforces and gives practice to applying macro economic theory. Frequent short tests provide repetition of key concepts as well as feedback to the student and instructor on progress. There are two culminating experiences: a comprehensive final and a position paper. The effectiveness of this format for intermediate macro is tested using OLS multiple regression analysis. The measure of economic knowledge gained is through pre- and post-TUCE scores. Attitude, student evaluation of the teacher and class, ability, and demographic characteristics are included in the analysis.

Senior Research Seminar in Economics

William R. Bowman College

This project presents a description of a senior research seminar in economics which provides students with an opportunity to build simplified forecasting models of the United States economy based upon theories learned in previous courses. Each student develops one section of a macroeconomic model which is then used to forecast (with computer assistance) aggregate demand and supply, inflation and monetary variables over the next four quarters. The project is designed to allow students to synthesize previously learned economic theories and test those theories with quantitative research techniques common to the economics profession.

AGGREGATE DEMAND: UNEMPLOYMENT AND INFLATION

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PRICE LEVEL CHANGES

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MONEY AND MONETARY POLICY

Money and Banking Forever

Robin L. Bartlett College

The Federal Open Market Committee (FOMC) simulation was used to stimulate and maintain interest in a money and banking course. GNP accounts were introduced along with a Keynesian model. The connection between macroeconomics and monetary theory was important to the course. The main objectives of the FOMC simulation were to describe the purposes and functions of the Federal Reserve System; to illustrate the role macroeconomic theory plays in policy making and to give students the opportunity to use the models they learned; and to allow the students to apply their understanding of facts and models to judge for themselves the relative merit of policy actions. The classroom experience was an enactment of FOMC meetings. Students prepared for the sessions by collecting articles dealing with the pertinent topics. They presented their arguments pro and con for the various topics.

Money, Banking and Economic Stabilization Policies

Michael Watts & John Silvia College

This project describes a workshop for forty kindergarten through twelfth-grade teachers. The workshop was designed to improve their understanding of the concepts related to money, banking, and monetary and fiscal policies and to help them develop materials related to these concepts for use in their own classrooms. Participants attended a one-week residential workshop and then participated in a one-day "mini workshop" at their local sponsoring bank. The sponsor bank then received a copy of their teacher(s) curriculum unit(s), which showed how the teachers would teach the economic concepts in their own classes. Pre- and post-test evaluations indicated that the participants nearly doubled their scores on a forty-item test of economic understanding. The project includes an outline of the activities, the workshop schedule, list of materials used and samples of the bank's practicum sessions.

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FISCAL POLICY: TAXES, EXPENDITURES, AND TRANSFERS

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The financing of public primary and secondary schools in Ohio is an issue of great concern to state legislative leaders. The author worked with a committee of twenty corporate executives that had been formed to study the problem. The resulting reports were used as reading material in a seminar for upper-class economics majors. The goals for the students in the seminar were: to increase their knowledge of state and local government tax, expenditures and school financial issues; to analyze and make policy recommendations regarding the school financial situation in Ohio; to compare their recommendations with those of the committee of twenty and other analysts and observers; and to increase their confidence and ability to use analytical techniques.

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ECONOMIC GROWTH

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SAVINGS, INVESTMENT, AND PRODUCTIVITY

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MICROECONOMICS

An Economics Laboratory for Introductory Microeconomics

William B. Walstad & Sarapage McCorkle College

A workbook in microeconomics was used as the basis for conducting an economics laboratory. The laboratory was designed to assist students in small groups after they had met in a large lecture section. The materials had to be sound in economic content and in a standardized form so they could be administered by less experienced personnel. Quizzes were prepared to be used in the lab sessions as well as answer sessions to cover workbook problems. Audio-visual presentations were available for students who had not passed the weekly quizzes.

Modular Approach for Teaching Principles of Microeconomics

Gene R. Simonson College

A modular approach to teaching microeconomics theory is presented in which the subject is divided into seven modules each of which is divided by major concepts. Learning objectives are stated for each concept. Modules include: economics and the American economy; consumer demand; demand, supply and marketplace; production costs and supply; theory of the business firm; income distribution; and international trade. Learning activities including reading assignments, lecture material on tapes, exercises and problems are included for each concept. Class time is used primarily to review material contained in the module and to demonstrate the relevance of the modules material to current economic developments, to answer questions and to administer tests.

Economic Understanding Through Tutorial-Videotaped Instruction

Dennis J. Weidenaar College

This project describes a tutorial videotaped instruction approach to teaching economics which incorporates both the interactive benefits of an instructor conducting a relatively small class and the advantages of a well-prepared, carefully-paced lesson. This method was developed to provide an alternative to teaching the course through large lecture sessions with several hundred students. Forty-two videotapes on specific topics in the course, along with viewing notes for the students, are included in the project. These are designed to be used in small classes by teaching assistants who will use the pause control to stop the videotape to allow the audience to react to the videotaped professor's question. The videotaped professor meets weekly with the teaching assistants to coordinate teaching in the sections. A report of the evaluation of this method of instruction is included.

CAI Materials for Introductory Microeconomics

Richard E. Schoenberger College

The teaching experience described is part of a larger program at the University of Wisconsin-LaCrosse. The total program was to provide students with different instructional strategies. The segment submitted to the annual competition is the microeconomics section of a computer-assisted instruction package. The micro section was funded through an NSF LOCI grant. The CAI experience was unique for several reasons. First, the materials were integrated throughout the entire course. The students enrolled in a CAI course had access to lessons and simulation games which build upon each other and were tied together through a computer management system. Second, the materials had been fully tested employing the simultaneous equation model and estimating techniques (2 SLS). Third, the materials were transportable at relatively low cost. The materials for the unit are divided into three parts: (1) programs and files that route students through instructional materials, records their performance and reports performance; (2) provides information on games; (3) provides information on lessons.

MACROECONOMICS

Teaching Economics to Journalists: An Experimental Course

Gerald E. Auten College

An interest in the quality of economic reporting prompted this college course. It was a practical analysis of economics for journalists. Three general problems of journalism were covered: the time constraints involved in preparing a story; the fact that some journalists don't have the knowledge of when to obtain economic information; and that some journalists don't have enough of an awareness of economics to ask direct and focused questions of their sources. Extensive use of the library and its resources was encouraged, especially financial and economic publications. The major schools of economic thought, interpretation of economic data, inflation, crime and energy reporting were also discussed.

ALL CONCEPTS

Economics: The Responses to Scarcity

Frank D. Tinari College

This introductory economics course presents economic theory in a framework stressing society's possible response to scarcity. It emphasizes the contribution economic analysis makes in helping societies and individuals determine what to do about scarcity. The objectives of the course are to provide a unified and simple structure for examining reality, to maintain the focus on the real world and to give students the necessary tasks for analyzing economic issues.

The Use of Seven Simulation Activities in a College Survey Course

John W. Fraas College

This paper describes a research project designed to test the effectiveness of a simulation/game approach to college economics survey courses. Freshmen economics or business administration majors and minors totalling 175 students who were enrolled in four economics sections were the subjects of this investigation. Two instructors participated, each teaching one lecture/discussion section and one simulation/game section. The students were given the Cognitive Style Questionnaire and on the basis of subscores were placed in lecture or simulation sections. This selection process was based on the belief that certain learning style preferences and characteristics would lend themselves to one form of teaching or the other. All sections used the same text and followed the same syllabus. The simulation/game sections, however, spent about half their class time in seven game activities. These are described and the concepts on which they focus are listed. Using the final course grade as a measure of student success, multiple regressions were run to evaluate the effectiveness of the two teaching formats. The results indicate that the simulation/game method of instruction is superior to lecture-discussion for some students, and that the Cognitive Style Questionnaire can be used effectively to identify such students.

Challenge: Real Economic Problem Solving

William B. Walstad & William E. Becker College

Challenge is the title of a three-year economic education program for public school teachers K-12 in the St. Paul School System. The program centered on economic problem solving. Concepts, activities, and methods were chosen specifically for their utility to pupil problem solving at different grade levels. The format of the program was a four-week summer course for public school teachers supplemented by follow-up one-day workshops after the regular school year began. Unique to the program was the requirement that participants actually teach using the problem-solving approach in the University of Minnesota-Minneapolis summer laboratory school. Teachers could thus immediately apply their new economic understanding to a real classroom situation. The training program was favorable evaluated using participant evaluations of the program and gain from pre to post scores on the Test of Economic Literacy by teacher participants. In addition, data were collected on the performance of public school pupils on the Test of Elementary Economics and a semantic differential instrument to measure attitudes toward economics. Pupils in the classrooms of institute participants and a control group of non-institute participants were included.

Teams--Games--Tournaments: A
Comparative Learning Strategy

Elmer Williams, Ronald Van Sickle & Nancy Boone College

The description and application of an innovative cooperative learning strategy, Teams--Games--Tournaments, to a workshop for in-service teachers is presented as the project. TGT is composed of five interdependent components: class presentation, teams, games, tournaments, and newsletters. Content or material is introduced through class presentations--usually lecture discussion. Teams are composed of four or five students. After class presentations, student meet to quiz each other over content. The team is the major focus of TGT; emphasis is placed on doing your best for the team and the team doing the best for the individuals. Games are made up of course content--relevant questions. The games are played at a table of three students, each student from a different team. Students may challenge each other's answers. The tournament is the structure in which the games are played. The newsletter is used to reward individual studerts and teams for their performance and reporting tournament results. The material used in TGT is included with the project. The participants developed a volume of instruction materials (ELMO) to be used in grades one through four which is also a part of the project.

Regional Economics, Location Theory

Richard W. Lichty College

The project describes a one-week unit for an advanced undergraduate class in regional economics. The unit was designed to acquaint students with an applied economic research tool termed input-output. It was also intended to demonstrate how input-output can be used in simulation exercises. The uses associated with the large-scale simulation model developed for the State of Minnesota were of particular interest. The unit included lectures and reading assignments from the text. Additional readings dealing with non-hypothetical applications of the input-output model were required. A one-day workshop was held at one of the computational laboratories with professionals in the field.

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